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4

SURVEY OF CURRENT BUSINESS

**U.S.
DEPARTMENT
OF COMMERCE**

Office of
Business
Economics



SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

The slowdown in economic activity continued in the first quarter, as the Nation's output of goods and services rose only \$8¼ billion. The increase was attributable to price rises and real output—GNP adjusted for price changes—declined 1½ percent at an annual rate.

ECONOMIC activity continued to decelerate in the first quarter of this year. Measured in real terms, the Nation's output of goods and services declined \$3 billion or 1½ percent at an annual rate. The rise in prices was unabated: the implicit price deflator rose at an annual rate of almost 5 percent, an increase slightly larger than in the closing quarter of last year. In current dollars, GNP rose \$8¼ billion to a seasonally adjusted annual rate of \$960½ billion, following an increase of \$9½ billion in the fourth quarter and an average gain of \$17 billion in the first three quarters of 1969.

The first quarter expansion in final sales about matched that of the preceding quarter. On the basis of preliminary information, however, the rate of inventory investment is estimated to have declined significantly.

Price pressures still strong

The slackening of demand since last summer has yet to register any significant impact on prices in consumer markets. Indeed, the January–February rise of the seasonally adjusted consumer index averaged 0.6 percent per month, up from a monthly average of 0.5 percent in the fourth quarter. Persistently rising costs are putting strong upward

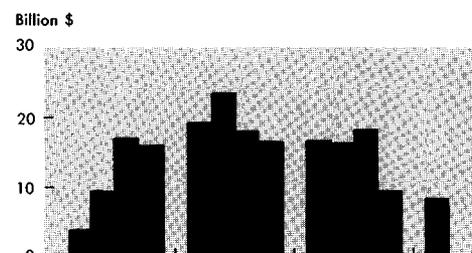
pressure on prices, but despite the rise of prices there is every reason to believe that profit margins have been squeezed further during the opening quarter of this year.

Although the evidence to date does not indicate abatement in the rise of the overall consumer index, there has been some indication recently of a modest shift in the composition of the increase. The seasonally adjusted index for nonfood commodities—which account for some 40 percent of the overall index—rose barely at all in February, and the increase in the first 2 months of the year averaged less than 0.2 percent, compared with 0.4 percent in the fourth quarter. The food price index, which tends to be rather erratic, also rose more slowly in the early months of this year. The rise of overall consumer index did not decelerate, however, because the price increase for services speeded up—to an average 0.8 percent in January–February from 0.5 percent in the fourth quarter. Nevertheless, because a slowdown in economic activity could be expected to register an impact first on nonfood commodities, the recent shift in the composition of the consumer price rise may foreshadow some deceleration in the overall index.

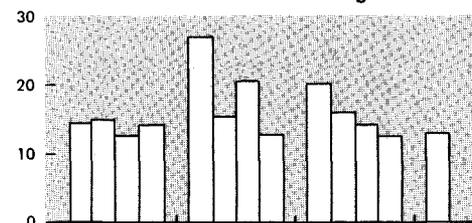
In wholesale markets the price picture has been more encouraging. The rise in the wholesale index slowed noticeably in the past 2 months—to 0.3 percent in February and 0.2 percent in March, down considerably from the average of nearly 0.6 percent in the preceding 3 months. In large part, the slowdown reflects a deceleration in the rise of industrial commodity prices. The increase for machinery and equipment has tapered and there have been

CHART 1

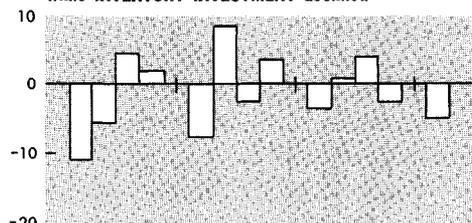
GNP rose \$ 8 ¼ billion in the first quarter



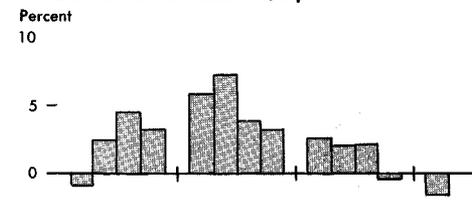
Growth of FINAL SALES was little changed . . .



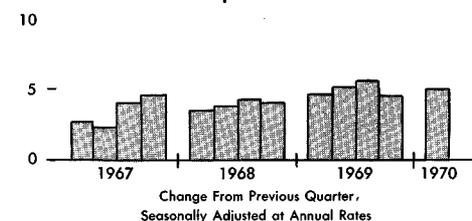
while INVENTORY INVESTMENT declined



REAL OUTPUT decreased 1½ percent . . .



while PRICES rose 5 percent



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declines in prices of rubber and lumber and wood products. Prices for farm products and processed foods and feeds are often subject to erratic fluctuations; after seasonal adjustment, however, the index for farm products averaged lower in the first 3 months of this year than in the closing 3 months of 1969, while prices for processed foods and feeds were little changed.

Final sales in the first quarter

Although broadly based, the weakness in business activity has been heavily influenced by developments in the auto industry. The slide in dealer sales of domestic-type models, which began last fall, gathered momentum in the first quarter. Sales in the quarter were 7.5 million units at a seasonally adjusted annual rate, down from 8.2 million in the fourth quarter and 8.5 million in the third. Lower unit sales and some reduction in average cost per car had a substantial impact on first quarter GNP. Consumer spending for autos fell \$3 billion, to a seasonally adjusted annual rate of \$29½ billion, and business outlays—part of investment in producers' durables—were off \$½ billion.

Total personal consumption expenditures rose \$11 billion in the first quarter, a somewhat stronger showing than the \$9¼ billion rise in the fourth. Spending for durables declined, reflecting the weakness in auto buying, but spending for nondurables, especially for food, took a very large jump; consumption of services continued its steady expansion. The overall rise in consumer spending was about in line with the gain in disposable income, and the saving rate, at 6½ percent, was unchanged from the closing quarter of last year.

Business fixed investment outlays also rose somewhat more in the first quarter than in the fourth. Expenditures for durable equipment were up only about \$½ billion, much less than in the preceding quarter, but there was a modest rise in the structures component following a decline in the fourth quarter. A large part of the growth in fixed investment simply reflected higher prices.

Net exports added about \$1 billion to the output advance in the first quarter

after showing no change in the fourth. The growth of both exports and imports accelerated: exports showed a sizable gain of about \$2 billion despite the deceleration of economic activity in industrial countries abroad, and imports rose about \$1 billion. The size of the estimated import gain is a bit surprising in view of the sensitivity of imports to the pace of domestic economic activity.

The modest acceleration in the growth of consumption, fixed investment, and net exports was largely outweighed by the weaker behavior of the other major components of final demand—residential investment and government purchases. Residential investment, which had been essentially unchanged in the fourth quarter, fell \$1½ billion—reflecting the steep declines in housing starts in the late months of last year and January of this year. Recently, however, the starts rate has strengthened. After a very weak showing in January, the seasonally adjusted annual starts rate in February and March averaged a bit more than 1.3 million units, about the same as the fourth quarter average.

Although the growth of State and local government purchases speeded up in the first quarter, that was largely offset by an accelerated decline in Federal purchases. Federal nondefense outlays were down modestly but defense spending dropped sharply—by nearly \$2 billion, following a \$1 billion decline in the fourth quarter.

March developments

The contraction of industrial output, as measured by the Federal Reserve index, appears to have halted in March. Following 7 months of decline, the index is estimated to have risen just enough in March to offset the small drop in February. The aggregate output of nondurable goods drifted slightly lower, but durables output rose, as did oil production. One factor contributing to the increase in durable goods production was a further recovery in electrical machinery output from the low levels reached during the major strike in that industry. March also saw upturns in other durable goods industries, including steel and autos. Auto assembly rates

had been sharply curtailed through the winter as the industry sought to achieve a better balance between inventories and sales, and dealers' stocks declined. Current evidence suggests that April will show a further recovery in the seasonally adjusted rate of auto assemblies.

The number of workers on manufacturers' payrolls declined further in March, with small reductions reported by a broad range of industries in both the durables and nondurables sectors. The only significant rise was in the transportation equipment industry, where the pickup in auto production resulted in the recall of some workers who had been on layoff in February. The average factory workweek recovered most of the sharp February drop, but remained quite low relative to the figures prevailing through most of 1969.

Factory employment in March, at 19.8 million, was down 500,000 from the peak last August. The nondurables industries showed a mixed pattern of small changes up and down, but virtually every durables industry had a decline. By far the largest cut—some 300,000 jobs—was in transportation equipment, reflecting declines for both auto and aircraft producers. Employment cutbacks in the aerospace industry and other defense-related areas have included significant numbers of white collar workers, contributing to a very substantial rise since late last year in unemployment among professional and technical workers.

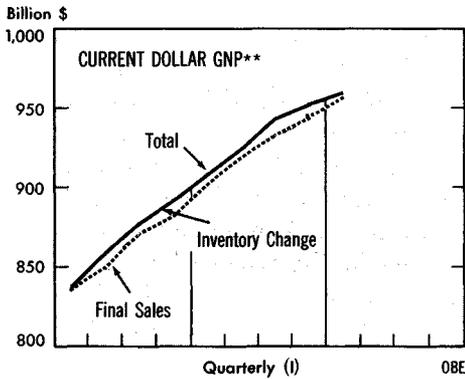
Employment in trade also declined in March, seasonally adjusted, as retailers took on relatively few workers for the Easter selling season. Modest increases were generally reported for other private sectors but the month's largest advance was in government employment—the result of Federal hiring of temporary workers for the Census.

As estimated from the monthly household survey, the actual number of persons unemployed was unchanged in March—a month in which there is generally a large seasonal decrease. The resulting rise in unemployment, seasonally adjusted, was concentrated among adults—especially women—

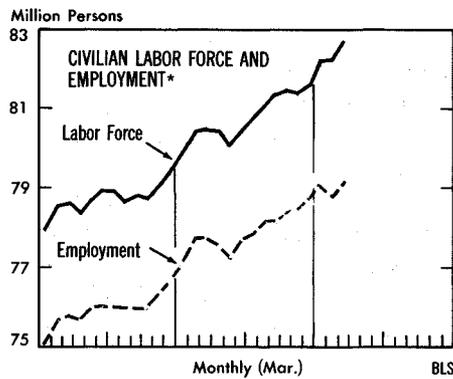
(Text continued on page 11)

- Slowdown in economic activity continued in first quarter—Real GNP down 1 1/2 percent at an annual rate
- In March: Unemployment continued to rise, reaching 4.4 percent—Nonfarm payroll employment unchanged
- Wholesale prices rose at a slower pace—up about 2 percent at an annual rate

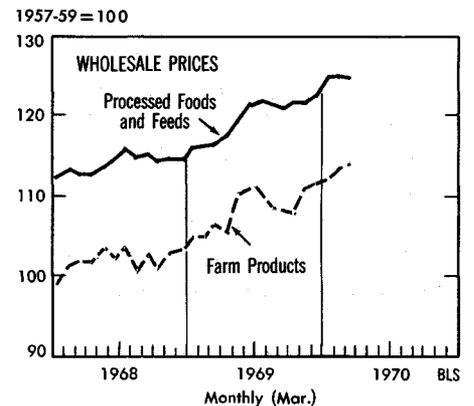
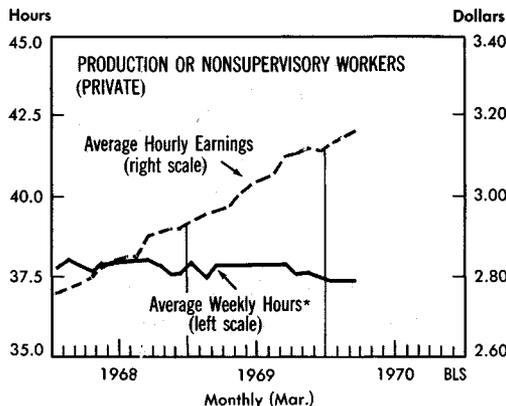
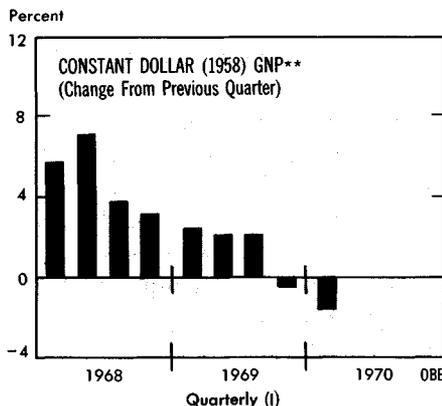
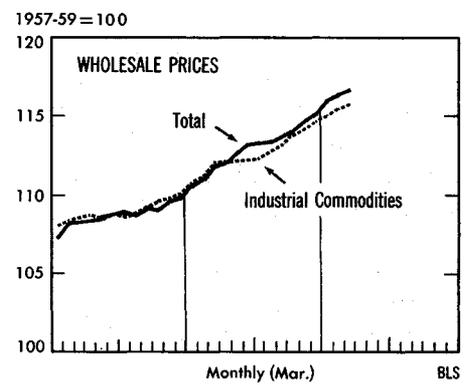
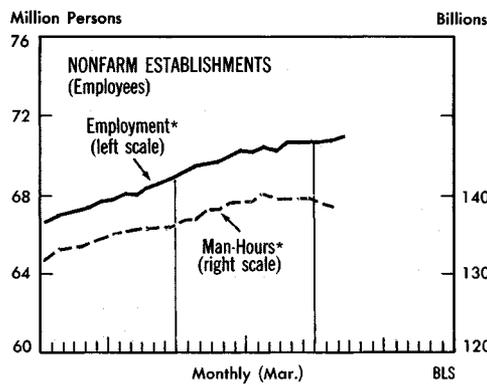
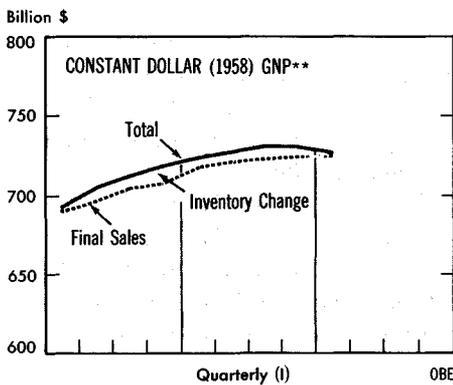
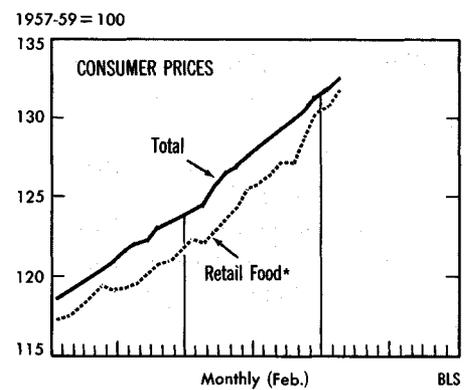
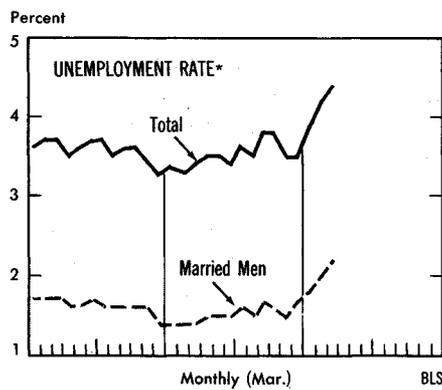
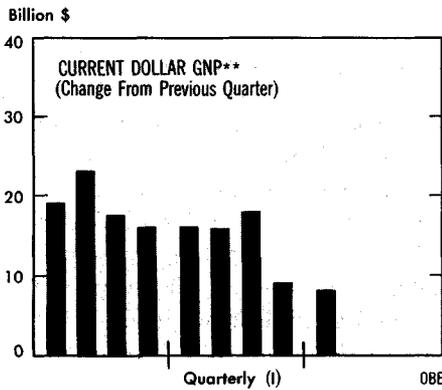
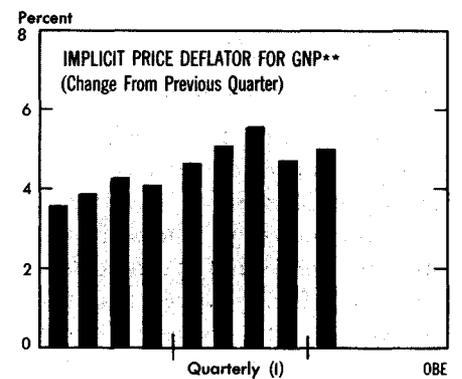
TOTAL PRODUCTION



THE LABOR MARKET



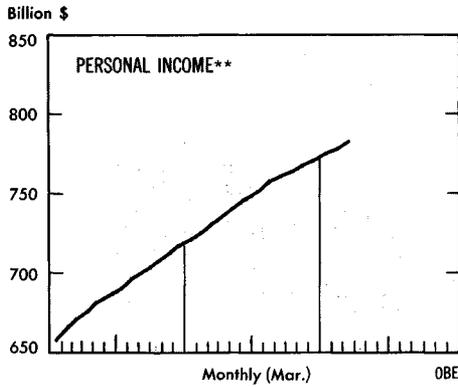
PRICES



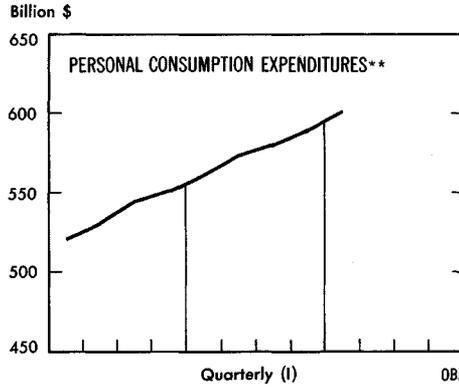
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates
U.S. Department of Commerce, Office of Business Economics

- In March: Personal income rose \$4 billion, matching the February rise
- New car sales down 3/4 million units
- In the first quarter, consumer spending rose \$11 billion, somewhat more than in the fourth quarter

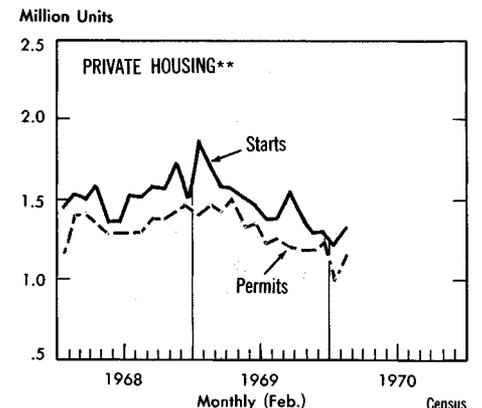
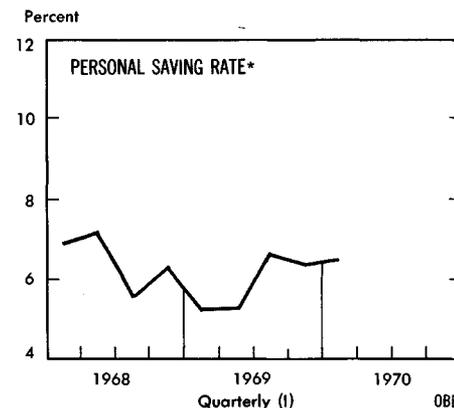
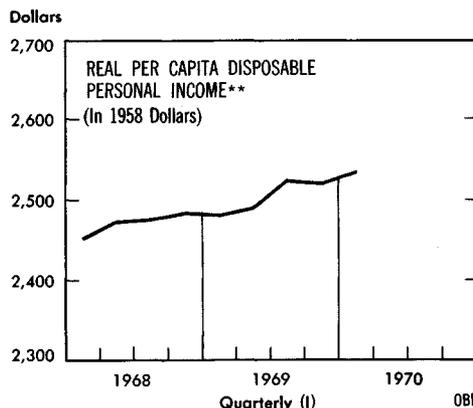
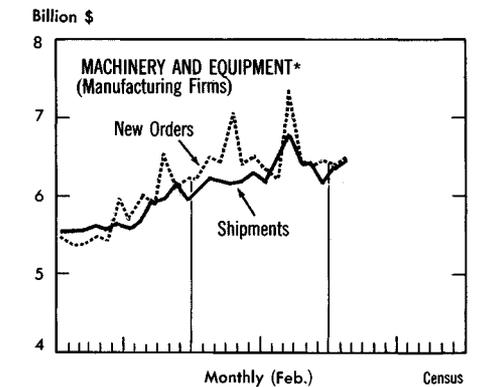
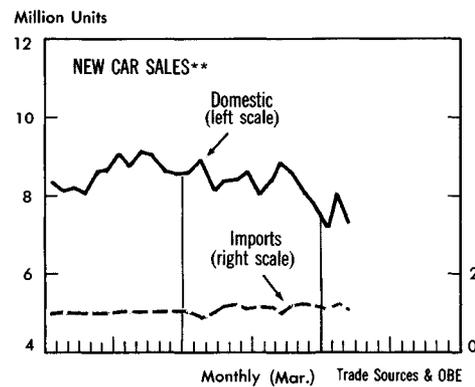
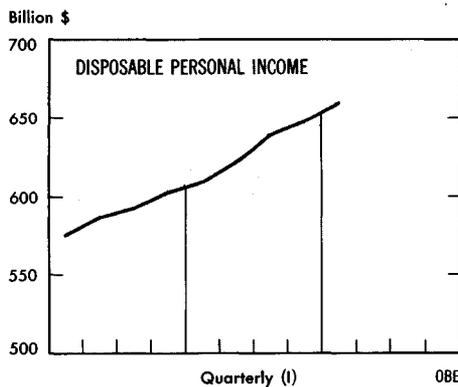
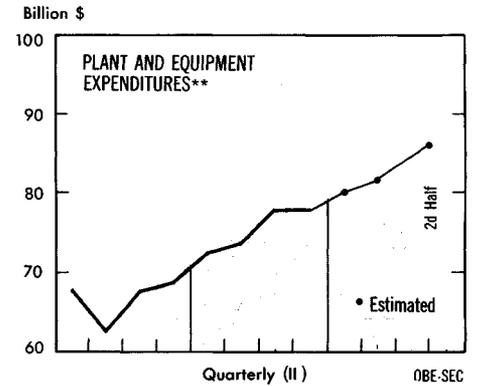
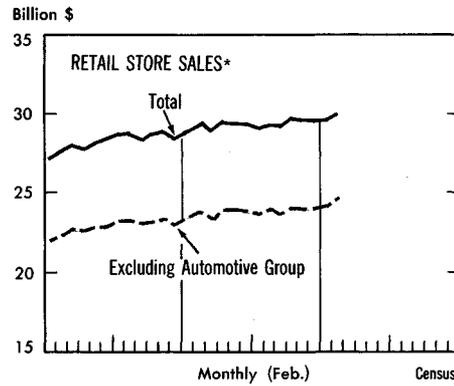
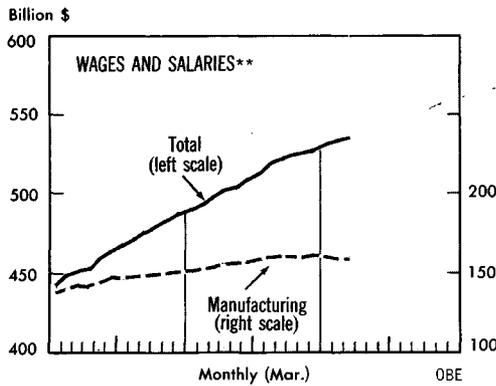
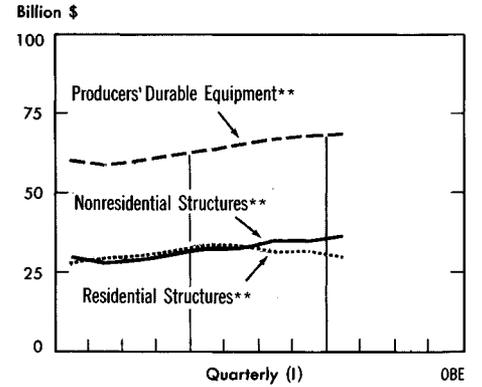
INCOME OF PERSONS



CONSUMPTION AND SAVING



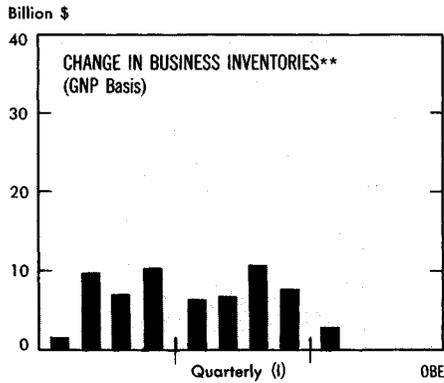
FIXED INVESTMENT



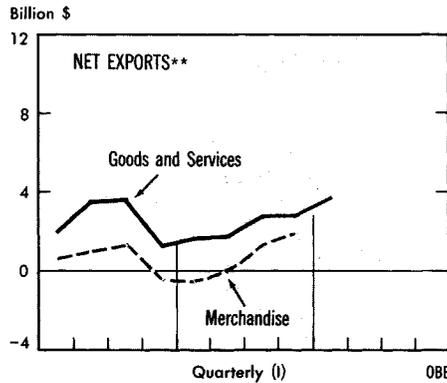
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

- In first quarter: Rate of inventory investment down \$5 billion
- Net exports up \$1 billion
- Federal purchases down with most of the decline in defense spending—State and local purchases up \$2 1/2 billion

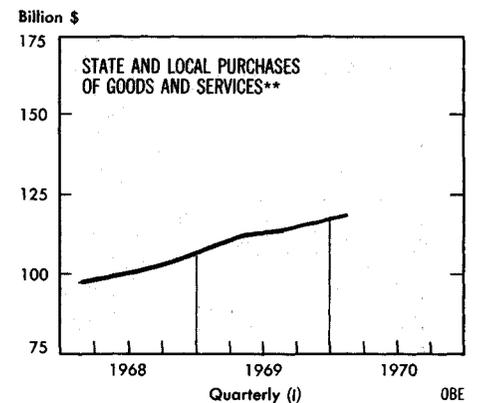
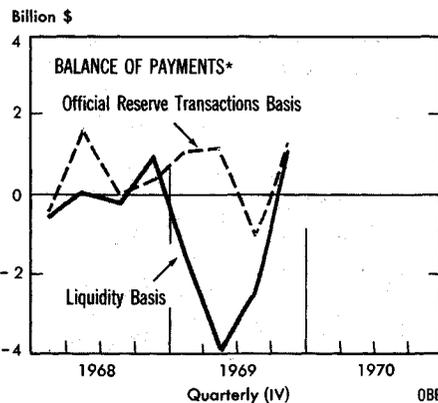
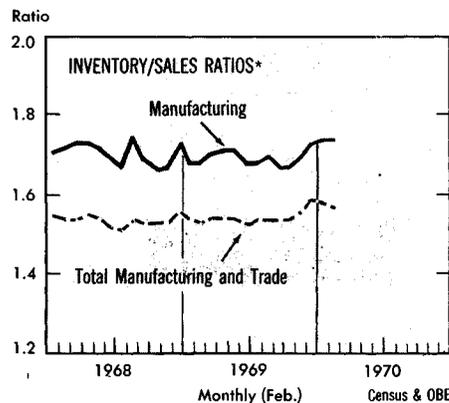
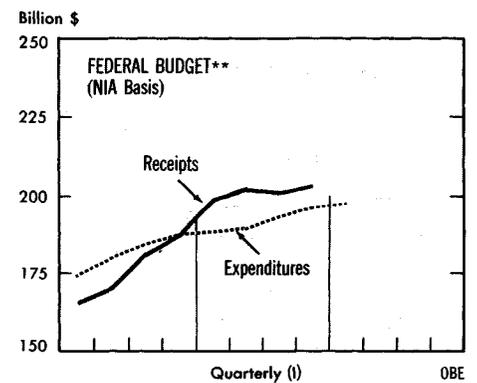
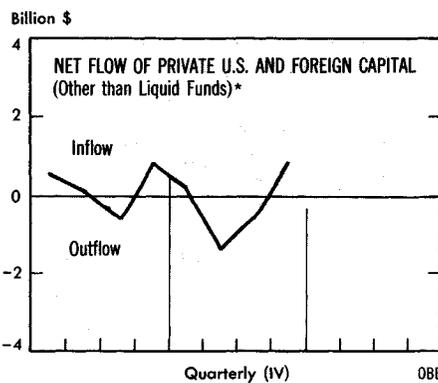
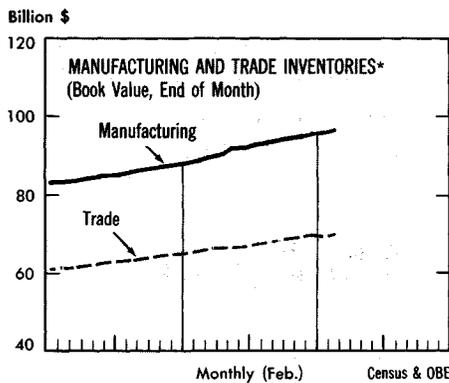
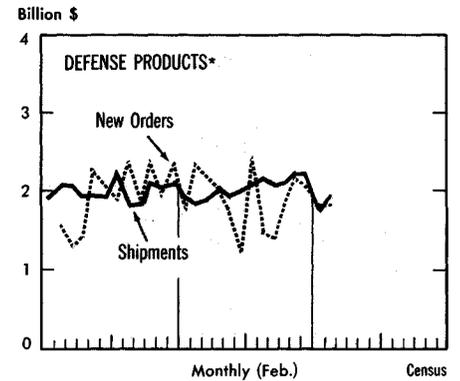
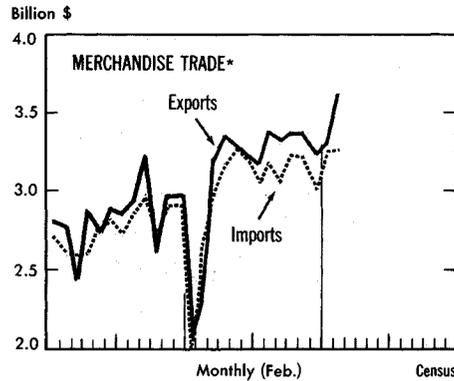
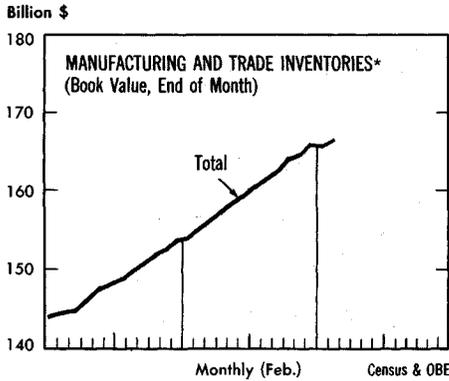
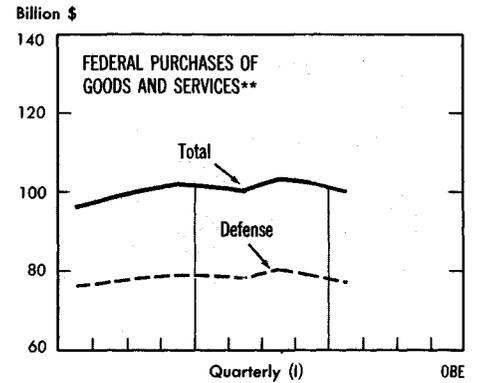
INVENTORIES



FOREIGN TRANSACTIONS



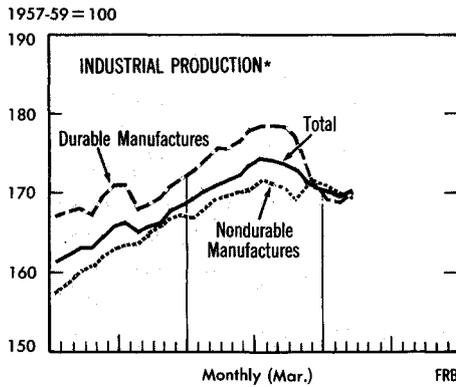
GOVERNMENT



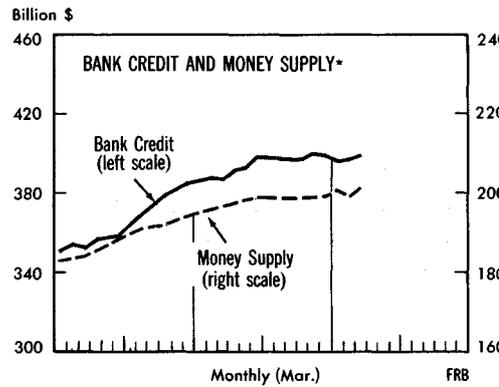
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

- In March: Industrial production edged up
- Slight expansion in bank credit, money supply up \$2 1/4 billion
- Interest rates and bond yields continued downward—Stock prices rose for first time since November

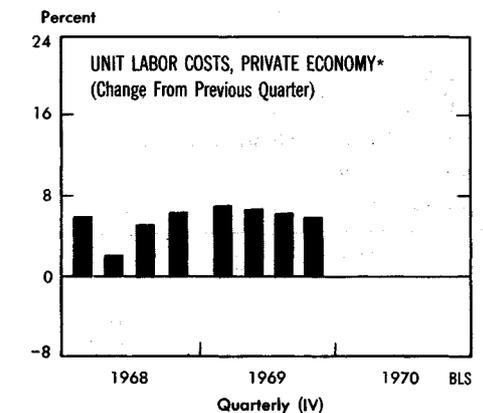
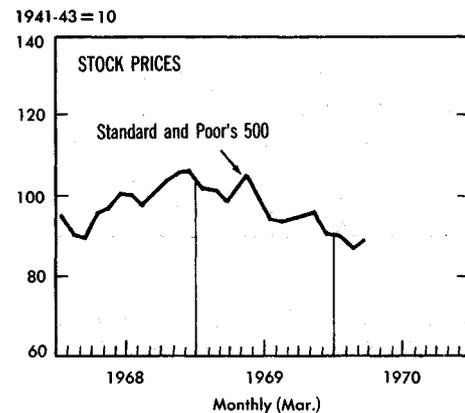
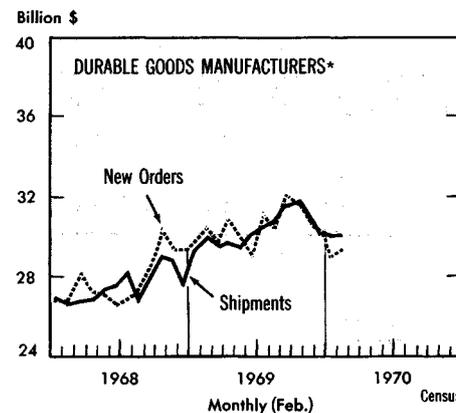
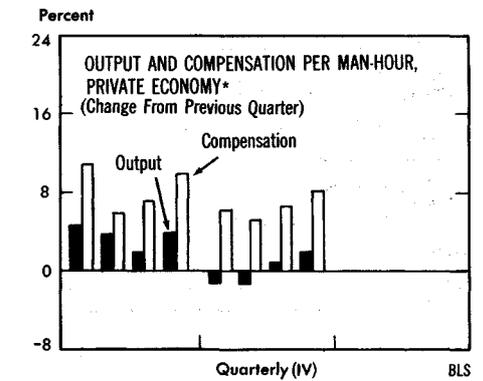
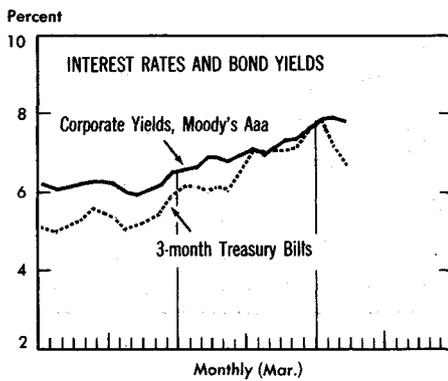
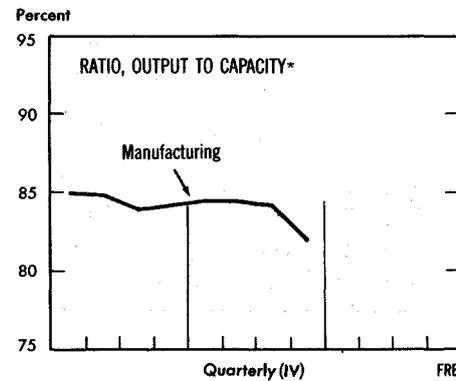
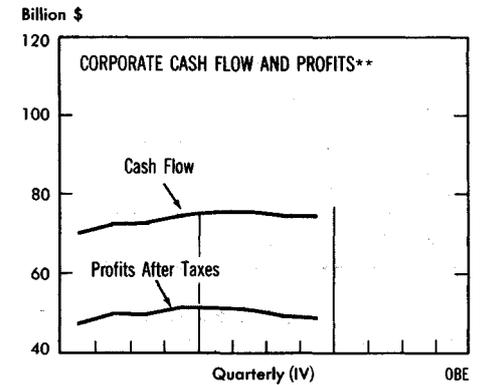
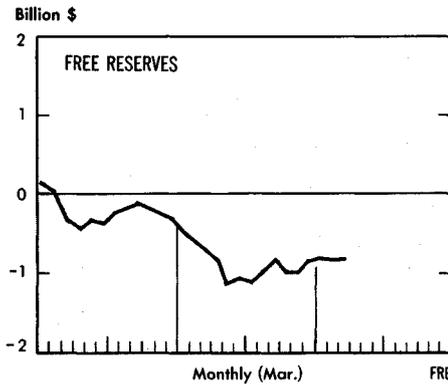
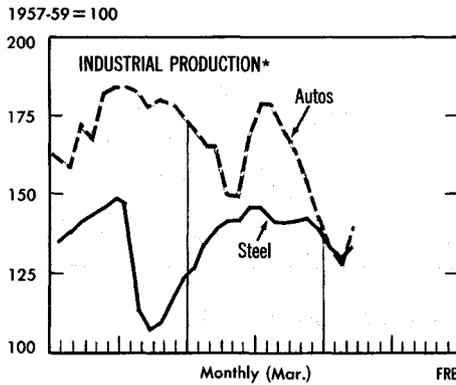
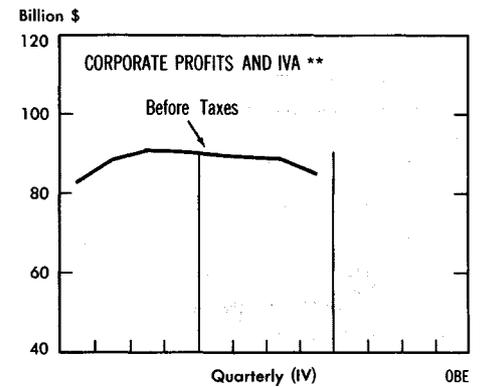
INDUSTRIAL PRODUCTION



MONEY, CREDIT, AND SECURITIES MARKETS



PROFITS AND COSTS



NATIONAL INCOME AND PRODUCT TABLES

	1968	1969	1969					1970	1968	1969	1969					1970	
			IV	I	II	III	IV	I ^P			IV	I	II	III	IV	I ^P	
																	Seasonally adjusted at annual rates
Billions of current dollars													Billions of 1968 dollars				

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

Gross national product.....	865.7	932.1	892.5	908.7	924.8	942.8	952.2	960.4	707.6	727.5	718.5	723.1	726.7	730.6	729.8	726.9
Personal consumption expenditures.....	536.6	576.0	550.7	562.0	572.8	579.8	589.5	600.6	452.6	466.1	457.6	462.9	466.2	466.5	468.6	471.9
Durable goods.....	83.3	89.8	86.3	88.4	90.6	89.8	90.4	89.7	80.7	84.9	82.7	84.3	85.9	84.7	84.8	83.5
Nondurable goods.....	230.6	243.6	234.3	238.6	242.1	245.1	248.7	255.3	196.9	199.4	197.2	199.3	199.3	199.3	199.6	202.8
Services.....	222.8	242.6	230.1	235.0	240.1	244.9	250.3	255.6	175.0	181.8	177.7	179.3	181.0	182.5	184.2	185.6
Gross private domestic investment.....	126.3	139.4	133.9	135.2	137.4	143.3	141.8	137.3	105.7	111.8	110.9	109.9	110.8	114.3	112.2	107.1
Fixed investment.....	119.0	131.4	123.4	128.6	130.5	132.5	134.0	134.4	99.1	104.8	101.4	104.0	104.8	105.0	105.5	104.5
Nonresidential.....	88.8	99.2	91.5	95.3	97.8	101.1	102.5	104.3	75.8	81.4	77.3	79.4	81.0	82.4	82.8	83.0
Structures.....	29.3	33.4	30.1	32.3	32.1	34.7	34.5	35.9	22.7	24.0	22.9	23.9	23.3	24.6	24.3	25.0
Producers' durable equipment.....	59.5	65.8	61.4	63.0	65.7	66.4	68.0	68.4	53.2	57.4	54.4	55.5	57.7	57.8	58.6	58.0
Residential structures.....	30.2	32.2	31.9	33.3	32.7	31.4	31.6	30.1	23.3	23.4	24.1	24.6	23.8	22.6	22.7	21.5
Nonfarm.....	29.6	31.7	31.4	32.8	32.2	30.9	31.0	29.6	22.8	23.0	23.7	24.2	23.4	22.2	22.3	21.1
Farm.....	.5	.5	.5	.5	.5	.5	.5	.5	.4	.4	.4	.4	.4	.4	.4	.4
Change in business inventories.....	7.3	8.0	10.5	6.6	6.9	10.7	7.7	2.9	6.6	6.9	9.6	5.9	6.0	9.3	6.7	2.5
Nonfarm.....	7.4	7.8	10.7	6.6	6.7	10.3	7.4	2.6	6.7	6.7	9.8	5.9	5.8	8.9	6.4	2.3
Farm.....	-1.1	.2	-2.2	.0	.2	.4	.4	.3	-1.1	.2	-2.2	.0	.2	.4	.3	.3
Net exports of goods and services.....	2.5	2.1	1.2	1.5	1.6	2.7	2.7	3.7	.9	.0	-.2	-.3	-.5	.4	.5	1.3
Exports.....	50.6	55.3	50.6	47.6	57.1	57.8	58.6	60.7	45.6	48.0	45.5	41.9	50.4	50.2	49.7	51.4
Imports.....	48.1	53.2	49.4	46.1	55.5	55.2	55.9	57.0	44.7	48.0	45.7	42.2	50.8	49.8	49.2	50.1
Government purchases of goods and services.....	200.3	214.6	206.7	210.0	212.9	217.0	218.3	218.8	148.4	149.7	150.2	150.6	150.2	149.4	148.4	146.7
Federal.....	99.5	101.9	101.9	101.6	100.6	103.2	102.3	100.2	78.9	76.0	79.4	78.3	76.3	75.5	73.9	71.3
National defense.....	78.0	79.2	79.3	79.3	78.5	80.3	79.2	77.3								
Other.....	21.5	22.7	22.5	22.6	22.1	22.9	23.1	22.9								
State and local.....	100.7	112.7	104.8	108.5	112.3	113.8	116.0	118.6	69.5	73.7	70.8	72.3	73.9	73.9	74.6	75.3

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

Gross national product.....	865.7	932.1	892.5	908.7	924.8	942.8	952.2	960.4	707.6	727.5	718.5	723.1	726.7	730.6	729.8	726.9
Final sales.....	858.4	924.1	882.0	902.1	917.9	932.0	944.5	957.5	701.0	720.6	709.0	717.2	720.7	721.3	723.1	724.4
Change in business inventories.....	7.3	8.0	10.5	6.6	6.9	10.7	7.7	2.9	6.6	6.9	9.6	5.9	6.0	9.3	6.7	2.5
Goods output.....	431.1	459.8	443.5	447.9	456.5	465.9	468.8		381.3	392.7	388.2	389.1	391.6	395.9	394.2	
Final sales.....	423.7	451.8	433.0	441.3	449.6	455.2	461.1		374.7	385.8	378.7	383.2	385.7	386.6	387.5	
Change in business inventories.....	7.3	8.0	10.5	6.6	6.9	10.7	7.7	2.9	6.6	6.9	9.6	5.9	6.0	9.3	6.7	2.5
Durable goods.....	176.7	191.7	184.0	186.4	190.3	195.4	194.6		162.8	171.9	167.8	169.0	171.4	174.7	172.6	
Final sales.....	171.4	186.2	176.6	181.6	185.5	187.8	189.9		158.0	167.2	161.2	164.8	167.3	168.1	168.6	
Change in business inventories.....	5.3	5.5	7.4	4.8	4.9	7.6	4.7		4.7	4.7	6.5	4.2	4.1	6.6	4.0	
Nondurable goods.....	254.4	268.1	259.5	261.5	266.2	270.5	274.2		218.6	220.8	220.5	220.2	220.2	221.2	221.5	
Final sales.....	252.3	265.6	256.4	259.7	264.1	267.4	271.2		216.7	218.6	217.5	218.4	218.4	218.5	218.9	
Change in business inventories.....	2.0	2.5	3.1	1.8	2.1	3.1	3.0		1.9	2.2	3.0	1.7	1.9	2.7	2.6	
Services.....	347.5	377.4	358.5	365.8	373.4	381.6	388.6		259.9	267.1	262.7	264.6	267.0	267.6	269.3	
Structures.....	87.1	95.0	90.6	94.9	94.8	95.3	94.8		66.4	67.7	67.5	69.3	68.0	67.1	66.3	

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

Gross national product.....	865.7	932.1	892.5	908.7	924.8	942.8	952.2	960.4	707.6	727.5	718.5	723.1	726.7	730.6	729.8	726.9
Private.....	770.5	828.0	794.0	808.5	822.7	836.5	844.3	850.6	647.9	666.5	658.3	662.6	665.8	669.4	668.2	665.0
Business.....	740.6	795.3	763.1	776.7	790.5	803.6	810.3	815.5	627.5	645.2	637.5	641.5	644.8	648.2	646.5	643.0
Nonfarm.....	715.7	768.3	738.4	751.1	763.0	775.9	783.3	787.6	604.2	621.7	614.6	617.8	621.1	624.1	624.0	619.6
Farm.....	24.9	27.0	24.7	25.7	27.6	27.7	26.9	27.9	23.3	23.5	22.9	23.7	23.7	24.1	22.6	23.3
Households and institutions.....	25.2	28.6	26.0	27.2	28.3	28.9	30.0	31.1	15.9	17.3	16.2	16.8	17.2	17.4	17.8	18.3
Rest of the world.....	4.7	4.1	4.9	4.5	3.9	4.1	4.0	3.9	4.5	3.9	4.6	4.3	3.7	3.9	3.8	3.7
General government.....	95.2	104.1	98.5	100.2	102.1	106.2	108.0	109.8	59.7	61.0	60.2	60.5	60.9	61.1	61.6	61.9

^P Preliminary.

The retroactive 6 percent pay raise for military and civilian employees of the Federal Government was signed into law as this issue of the SURVEY went to press. The treatment of the retroactive portion of the pay raise in the national income and product accounts will be discussed in the May issue of the SURVEY.

	1968	1969	1968					1969					1970
			IV	I	II	III	IV	I	II	III	IV		
												Seasonally adjusted at annual rates	
Billions of dollars													

Table 4.—Relation of Gross National Product, National Income, and Personal Income (1.9)

Gross national product.....	865.7	932.1	892.5	908.7	924.8	942.8	952.2	960.4
Less: Capital consumption allowances.....	73.3	77.9	74.6	75.9	77.2	78.6	79.9	81.3
Equals: Net national product.....	792.4	854.2	817.9	832.8	847.6	864.2	872.3	879.1
Less: Indirect business tax and nontax liability.....	77.9	86.6	81.4	83.3	85.7	88.0	89.4	91.0
Business transfer payments.....	3.4	3.6	3.5	3.5	3.6	3.6	3.6	3.7
Statistical discrepancy.....	-2.5	-5.9	-3.4	-4.2	-6.5	-6.9	-6.0	-----
Plus: Subsidies less current surplus of government enterprises.....	.8	1.1	.9	1.1	.9	1.1	1.2	.9
Equals: National income.....	714.4	771.0	737.3	751.3	765.7	780.6	786.5	-----
Less: Corporate profits and inventory valuation adjustment.....	87.9	88.2	90.3	89.5	89.2	88.8	85.2	-----
Contributions for social insurance.....	47.0	54.4	48.6	52.7	53.8	55.1	56.1	57.3
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	55.8	61.9	58.1	60.1	61.3	62.5	63.6	66.3
Interest paid by government (net) and by consumers.....	26.1	28.7	27.4	27.9	28.5	28.9	29.7	30.1
Dividends.....	23.1	24.6	23.8	23.8	24.3	24.9	25.2	25.2
Business transfer payments.....	3.4	3.6	3.5	3.5	3.6	3.6	3.6	3.7
Equals: Personal income.....	687.9	747.2	711.2	724.4	740.5	756.5	767.4	778.5

Table 5.—Gross Auto Product in Current and Constant Dollars (1.15, 1.16)

	Billions of current dollars							
	1968	1969	1968	1969	1968	1969	1968	1969
Gross auto product¹.....	35.9	36.6	37.5	37.5	34.5	38.0	36.3	32.6
Personal consumption expenditures.....	30.2	31.7	31.4	30.9	31.4	32.1	32.4	29.3
Producers' durable equipment.....	5.3	5.6	5.5	5.4	5.5	5.6	5.7	5.2
Change in dealers' auto inventories.....	1.0	.1	1.5	1.1	-1.4	1.2	-5	-1.4
Net exports.....	-8	-1.2	-1.2	-2	-1.4	-1.4	-1.7	-8
Exports.....	2.0	2.3	2.0	2.3	2.3	2.4	2.0	2.2
Imports.....	2.8	3.4	3.2	2.5	3.7	3.8	3.6	3.0
Addenda:								
New cars, domestic ²	32.4	32.3	33.9	33.4	30.7	34.2	30.9	27.5
New cars, foreign.....	4.3	5.6	4.7	4.6	5.4	5.5	7.0	6.1
	Billions of 1958 dollars							
Gross auto product¹.....	35.1	35.0	36.2	36.2	33.0	36.4	34.5	30.6
Personal consumption expenditures.....	29.4	30.3	30.2	29.7	30.1	30.7	30.8	27.6
Producers' durable equipment.....	5.2	5.4	5.4	5.3	5.4	5.5	5.6	4.9
Change in dealers' auto inventories.....	1.0	.1	1.5	1.1	-1.3	1.2	-5	-1.4
Net exports.....	-8	-1.2	-1.2	-2	-1.4	-1.4	-1.6	-8
Exports.....	2.0	2.2	1.9	2.3	2.3	2.4	1.9	2.2
Imports.....	2.8	3.4	3.2	2.5	3.7	3.8	3.5	2.9
Addenda:								
New cars, domestic ²	32.1	31.5	33.3	32.7	30.0	33.4	29.9	26.5
New cars, foreign.....	4.3	5.5	4.6	4.5	5.3	5.3	6.8	5.9

1. The gross auto product total includes Government purchases.

2. Differs from the gross auto product total by the markup on both used cars and foreign cars.

P Preliminary.

	1968	1969	1968					1969					1970
			IV	I	II	III	IV	I	II	III	IV		
												Seasonally adjusted at annual rates	
Billions of dollars													

Table 6.—National Income by Type of Income (1.10)

National income.....	714.4	771.0	737.3	751.3	765.7	780.6	786.5	-----
Compensation of employees.....	513.6	564.3	532.3	546.0	558.2	571.9	581.1	589.5
Wages and salaries.....	465.0	509.9	482.1	493.3	504.3	516.9	525.0	532.4
Private.....	369.0	405.3	382.8	392.5	402.0	410.2	416.6	422.2
Military.....	18.0	19.2	18.3	18.2	18.4	20.1	19.9	19.6
Government civilian.....	78.0	85.4	80.9	82.5	84.0	86.6	88.5	90.5
Supplements to wages and salaries.....	48.6	54.4	50.2	52.7	53.8	55.0	56.1	57.1
Employer contributions for social insurance.....	24.4	28.2	25.3	27.3	27.9	28.6	29.1	29.6
Other labor income.....	24.2	26.2	25.0	25.5	26.0	26.4	26.9	27.5
Employer contributions to private pension and welfare funds.....	20.1	-----	-----	-----	-----	-----	-----	-----
Other.....	4.1	-----	-----	-----	-----	-----	-----	-----
Proprietors' income.....	63.8	66.3	64.1	64.6	66.5	67.3	66.7	66.8
Business and professional.....	49.2	50.2	49.7	49.7	50.1	50.5	50.4	50.3
Income of unincorporated enterprises.....	49.9	51.1	-----	-----	-----	-----	-----	-----
Inventory valuation adjustment.....	-7	-9	-----	-----	-----	-----	-----	-----
Farm.....	14.6	16.1	14.4	14.9	16.4	16.8	16.3	16.5
Rental income of persons.....	21.2	21.6	21.4	21.5	21.6	21.7	21.8	22.0
Corporate profits and inventory valuation adjustment.....	87.9	88.2	90.3	89.5	89.2	88.8	85.2	-----
Profits before tax.....	91.1	93.7	94.5	95.5	95.4	92.5	91.4	-----
Profits tax liability.....	41.3	43.3	42.9	43.9	44.1	42.8	42.4	-----
Profits after tax.....	49.8	50.5	51.6	51.7	51.3	49.7	49.0	-----
Dividends.....	23.1	24.6	23.8	23.8	24.3	24.9	25.2	25.2
Undistributed profits.....	26.7	25.9	27.8	27.9	27.0	24.9	23.8	-----
Inventory valuation adjustment.....	-3.2	-5.6	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9
Net interest.....	28.0	30.6	29.3	29.8	30.3	30.9	31.6	32.3

Table 7.—National Income by Industry Division (1.11)

All industries, total.....	714.4	771.0	737.3	751.3	765.7	780.6	786.5	-----
Agriculture, forestry, and fisheries.....	21.9	23.9	21.9	22.6	24.2	24.5	24.1	-----
Mining and construction.....	42.9	48.0	44.4	45.9	47.8	48.6	49.7	-----
Manufacturing.....	215.4	229.0	222.7	225.3	228.9	231.6	230.3	-----
Nondurable goods.....	82.9	88.1	85.4	86.1	88.3	88.5	89.6	-----
Durable goods.....	132.5	140.9	137.3	139.1	140.5	143.2	140.8	-----
Transportation.....	27.2	29.0	27.8	28.2	28.9	29.3	29.7	-----
Communication.....	14.2	15.5	14.9	15.3	15.6	15.4	15.6	-----
Electric, gas, and sanitary services.....	13.7	14.6	13.9	14.2	14.2	15.1	14.7	-----
Wholesale and retail trade.....	105.2	112.5	107.8	109.5	111.7	113.9	114.8	-----
Finance, insurance, and real estate.....	78.2	85.2	80.9	82.9	84.4	86.0	87.4	-----
Services.....	86.1	94.4	89.3	92.1	93.6	95.0	97.1	-----
Government and government enterprises.....	105.0	114.8	108.7	110.6	112.5	117.1	119.1	-----
Rest of the world.....	4.7	4.1	4.9	4.5	3.9	4.1	4.0	-----

Table 8.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)

All industries, total.....	87.9	88.2	90.3	89.5	89.2	88.8	85.2	-----
Financial institutions.....	11.5	12.9	11.9	12.3	12.7	13.3	13.3	-----
Mutual.....	2.1	-----	-----	-----	-----	-----	-----	-----
Stock.....	9.4	-----	-----	-----	-----	-----	-----	-----
Nonfinancial corporations.....	76.4	75.3	78.5	77.2	76.5	75.6	71.9	-----
Manufacturing.....	44.4	43.9	46.2	45.1	44.9	43.8	41.7	-----
Nondurable goods.....	19.9	20.4	20.4	20.3	21.0	20.0	20.1	-----
Durable goods.....	24.5	23.5	25.8	24.7	23.9	23.8	21.6	-----
Transportation, communication, and public utilities.....	11.6	11.7	11.6	11.8	11.7	11.9	11.4	-----
All other industries.....	20.4	19.7	20.7	20.3	19.9	19.9	18.8	-----

	1968	1969	1968					1969					1970
			IV	I	II	III	IV	I	II	III	IV		
												Seasonally adjusted at annual rates	
Billions of dollars													

Table 9.—Gross Corporate Product¹ (1.14)

Gross corporate product.....	494.2	532.8	510.7	519.9	530.1	539.3	542.1	-----
Capital consumption allowances.....	45.9	49.1	46.7	47.7	48.6	49.6	50.5	51.5
Indirect business taxes plus transfer payments less subsidies.....	44.8	49.0	46.6	47.3	48.5	49.8	50.5	51.4
Income originating in corporate business.....	403.5	434.7	417.4	425.0	433.0	439.9	441.0	-----
Compensation of employees.....	318.4	348.9	329.8	338.2	346.0	353.4	358.0	361.5
Wages and salaries.....	284.3	311.0	294.7	301.3	308.5	315.1	319.1	322.1
Supplements.....	34.1	37.9	35.1	36.9	37.6	38.3	38.9	39.4
Net interest.....	1.2	1.6	1.4	1.5	1.6	1.7	1.8	1.8
Corporate profits and inventory valuation adjustment.....	83.9	84.2	86.2	85.2	85.3	84.8	81.3	-----
Profits before tax.....	87.2	89.7	90.4	91.3	91.6	88.5	87.4	-----
Profits tax liability.....	41.3	43.3	42.9	43.9	44.1	42.8	42.4	-----
Profits after tax.....	45.8	46.4	47.5	47.4	47.5	45.7	45.1	-----
Dividends.....	21.5	22.9	22.2	22.1	22.8	23.3	23.6	-----
Undistributed profits.....	24.3	23.5	25.3	25.3	24.7	22.5	21.5	-----
Inventory valuation adjustment.....	-3.2	-5.6	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9
Cash flow, gross of dividends.....	91.7	95.5	94.2	95.1	96.1	95.3	95.6	-----
Cash flow, net of dividends.....	70.2	72.6	72.1	73.0	73.3	72.1	72.0	-----
Gross product originating in financial institutions.....	22.8	26.0	23.9	24.9	25.6	26.4	26.9	-----
Gross product originating in nonfinancial corporations.....	471.4	506.9	486.8	495.0	504.5	512.8	515.2	-----
Capital consumption allowances.....	44.6	47.7	45.4	46.4	47.3	48.2	49.1	50.0
Indirect business taxes plus transfer payments less subsidies.....	43.0	47.0	44.7	45.3	46.5	47.8	48.5	49.3
Income originating in nonfinancial corporations.....	383.8	412.1	396.7	403.3	410.7	416.9	417.6	-----
Compensation of employees.....	300.6	328.8	311.0	318.7	326.2	333.2	337.3	340.3
Wages and salaries.....	268.6	293.4	278.2	284.2	291.1	297.3	300.9	303.5
Supplements.....	31.9	35.5	32.8	34.5	35.1	35.8	36.4	36.8
Net interest.....	10.9	12.0	11.4	11.7	11.9	12.2	12.4	12.7
Corporate profits and inventory valuation adjustment.....	72.4	71.3	74.3	72.9	72.6	71.6	67.9	-----
Profits before tax.....	75.6	76.8	78.5	79.0	78.8	75.3	74.1	-----
Profits tax liability.....	35.6	36.7	37.0	37.7	37.7	36.1	35.5	-----
Profits after tax.....	40.0	40.1	41.5	41.3	41.2	39.2	38.6	-----
Dividends.....	20.4	21.7	20.9	20.9	21.5	22.0	22.3	-----
Undistributed profits.....	19.6	18.4	20.6	20.4	19.6	17.2	16.3	-----
Inventory valuation adjustment.....	-3.2	-5.6	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9
Cash flow, gross of dividends.....	84.6	87.8	86.9	87.6	88.4	87.4	87.7	-----
Cash flow, net of dividends.....	64.2	66.1	66.0	66.8	66.9	65.4	65.4	-----
Billions of 1958 dollars								
Gross product originating in nonfinancial corporations.....	415.9	431.6	425.1	427.7	431.9	434.3	432.5	-----
Dollars								
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ²	1.133	1.174	1.145	1.157	1.168	1.181	1.191	-----
Capital consumption allowances.....	.107	.111	.107	.108	.109	.111	.114	-----
Indirect business taxes plus transfer payments less subsidies.....	.103	.109	.105	.106	.108	.110	.112	-----
Compensation of employees.....	.723	.762	.732	.745	.755	.767	.780	-----
Net interest.....	.026	.028	.027	.027	.028	.028	.029	-----
Corporate profits and inventory valuation adjustment.....	.174	.165	.175	.170	.168	.165	.157	-----
Profits tax liability.....	.086	.085	.087	.088	.087	.083	.082	-----
Profits after tax plus inventory valuation adjustment.....	.088	.080	.088	.082	.081	.082	.075	-----

1. Excludes gross product originating in the rest of the world.
 2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.
 3. Personal saving as a percentage of disposable personal income.

^p Preliminary.

	1968	1969	1968					1969					1970
			IV	I	II	III	IV	I	II	III	IV		
												Seasonally adjusted at annual rates	
Billions of dollars													

Table 10.—Personal Income and Its Disposition (2.1)

Personal income.....	687.9	747.2	711.2	724.4	740.5	756.5	767.4	778.5
Wage and salary disbursements.....	465.0	509.9	482.1	493.3	504.3	516.9	525.0	532.4
Commodity-producing industries.....	181.5	197.7	187.8	191.5	196.5	200.5	202.3	201.8
Manufacturing.....	145.9	157.6	150.7	153.3	156.6	159.9	160.5	159.7
Distributive industries.....	109.2	119.5	113.1	115.5	118.3	121.1	123.1	126.2
Service industries.....	78.3	88.1	82.0	85.4	87.1	88.7	91.2	94.3
Government.....	96.0	104.5	99.2	100.8	102.4	106.6	108.4	110.1
Other labor income.....	24.2	26.2	25.0	25.5	26.0	26.4	26.9	27.5
Proprietors' income.....	63.8	66.3	64.1	64.6	66.5	67.3	66.7	66.8
Business and professional.....	49.2	50.2	49.7	49.7	50.1	50.5	50.4	50.3
Farm.....	14.6	16.1	14.4	14.9	16.4	16.8	16.3	16.5
Rental income of persons.....	21.2	21.6	21.4	21.5	21.6	21.7	21.8	22.0
Dividends.....	23.1	24.6	23.8	23.8	24.3	24.9	25.2	25.2
Personal interest income.....	54.1	59.4	56.7	57.6	58.8	59.8	61.3	62.4
Transfer payments.....	59.2	65.5	61.6	63.6	64.9	66.1	67.2	70.0
Old-age, survivors, disability, and health insurance benefits.....	30.3	33.1	31.8	32.4	32.9	33.3	33.7	34.5
State unemployment insurance benefits.....	2.1	2.1	2.0	2.2	1.9	2.2	2.2	2.9
Veterans benefits.....	7.2	8.2	7.3	7.8	8.2	8.4	8.6	9.0
Other.....	19.7	22.0	20.5	21.3	21.9	22.2	22.7	23.7
Less: Personal contributions for social insurance.....	22.6	26.2	23.3	25.4	25.9	26.6	27.0	27.7
Less: Personal tax and nontax payments.....	97.9	117.5	107.0	114.2	118.5	117.5	119.9	118.6
Equals: Disposable personal income.....	590.0	629.7	604.3	610.2	622.0	639.0	647.5	659.9
Less: Personal outlays.....	551.6	592.0	566.2	577.7	588.8	596.0	605.8	617.1
Personal consumption expenditures.....	536.6	576.0	550.7	562.0	572.8	579.8	589.5	600.6
Interest paid by consumers.....	14.2	15.3	14.7	15.0	15.2	15.4	15.5	15.7
Personal transfer payments to foreigners.....	.8	.8	.7	.7	.7	.8	.8	.8
Equals: Personal saving.....	38.4	37.6	38.0	32.5	33.3	43.1	41.7	42.8
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars.....	497.6	509.5	502.1	502.6	506.2	514.1	514.8	518.5
Per capita, current dollars.....	2,933	3,099	2,991	3,014	3,065	3,140	3,172	3,226
Per capita, 1958 dollars.....	2,474	2,507	2,485	2,482	2,494	2,526	2,522	2,535
Personal saving rate, ³ percent.....	6.5	6.0	6.3	5.3	5.3	6.7	6.4	6.5

Table 11.—Personal Consumption Expenditures by Major Type (2.3)

Personal consumption expenditures.....	536.6	576.0	550.7	562.0	572.8	579.8	589.5	600.6
Durable goods.....	83.3	89.8	86.3	88.4	90.6	89.8	90.4	89.7
Automobiles and parts.....	37.0	40.4	39.0	39.4	40.0	40.8	41.3	38.6
Furniture and household equipment.....	34.2	36.0	34.6	35.5	36.8	35.8	35.8	37.2
Other.....	12.1	13.5	12.8	13.6	13.8	13.2	13.3	13.9
Nondurable goods.....	230.6	243.6	234.3	238.6	242.1	245.1	248.7	255.3
Food and beverages.....	115.0	119.8	116.4	118.4	119.1	119.9	121.7	126.0
Clothing and shoes.....	46.3	49.9	47.3	48.1	50.0	50.8	50.8	50.9
Gasoline and oil.....	19.1	21.3	19.5	20.4	21.0	21.8	22.0	22.7
Other.....	50.1	52.7	51.1	51.8	52.0	52.7	54.2	55.8
Services.....	222.8	242.6	230.1	235.0	240.1	244.9	250.3	255.6
Housing.....	77.4	83.7	79.8	81.3	82.8	84.4	86.4	88.3
Household operation.....	31.2	33.5	31.9	32.7	33.1	33.9	34.1	35.0
Transportation.....	16.1	17.5	16.5	17.1	17.3	17.7	17.9	18.4
Other.....	98.1	107.9	101.8	103.9	106.9	108.8	111.9	113.9

Table 12.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.....	50.6	55.3	50.6	47.6	57.1	57.8	58.6	60.7
Exports of goods and services.....	50.6	55.3	50.6	47.6	57.1	57.8	58.6	60.7
Payments to foreigners.....	50.6	55.3	50.6	47.6	57.1	57.8	58.6	60.7
Imports of goods and services.....	48.1	53.2	49.4	46.1	55.5	55.2	55.9	57.0
Transfers to foreigners.....	2.9	2.7	3.1	2.4	2.8	2.6	3.0	2.7
Personal.....	.8	.8	.7	.7	.7	.8	.8	.8
Government.....	2.1	2.0	2.4	1.7	2.1	1.8	2.2	1.9
Net foreign investment.....	-3	-6	-1.9	-1.0	-1.2	.0	-3	1.0

	1968	1969	1968					1969					1970
			IV					I					
			Seasonally adjusted at annual rates										
Billions of dollars													

Table 13.—Federal Government Receipts and Expenditures (3.1, 3.2)

	1968	1969	187.3	198.6	202.8	201.3	203.3	
Federal Government receipts	176.3	201.5	187.3	198.6	202.8	201.3	203.3	
Personal tax and nontax receipts.....	79.5	95.6	87.4	93.8	96.9	95.0	96.7	94.7
Corporate profits tax accruals.....	38.3	40.2	39.8	40.7	41.0	39.8	39.3	
Indirect business tax and nontax accruals.....	18.0	18.8	18.5	18.5	18.6	19.1	19.1	19.1
Contributions for social insurance.....	40.5	46.9	41.7	45.6	46.4	47.5	48.1	49.0
Federal Government expenditures	181.5	192.0	187.4	188.5	189.3	193.6	196.7	197.7
Purchases of goods and services.....	99.5	101.9	101.9	101.6	100.6	103.2	102.3	100.2
National defense.....	78.0	79.2	79.3	79.0	78.5	80.3	79.2	77.3
Other.....	21.5	22.7	22.5	22.6	22.1	22.9	23.1	22.9
Transfer payments.....	47.8	52.4	50.0	50.8	52.1	52.7	53.9	55.7
To persons.....	45.7	50.4	47.6	49.1	50.0	50.9	51.7	53.8
To foreigners (net).....	2.1	2.0	2.4	1.7	2.1	1.8	2.2	1.9
Grants-in-aid to State and local governments.....	18.3	20.0	19.0	19.0	19.3	19.8	22.0	23.5
Net interest paid.....	11.6	13.1	12.2	12.5	12.9	13.1	13.7	13.9
Subsidies less current surplus of government enterprises.....	4.3	4.6	4.4	4.6	4.4	4.6	4.8	4.4
Surplus or deficit (-), national income and product accounts	-5.2	9.5	-1.1	10.1	13.5	7.7	6.6	

Table 14.—State and Local Government Receipts and Expenditures (3.3, 3.4)

	1968	1969	111.4	114.5	118.5	121.9	126.5	
State and local government receipts	106.2	120.3	111.4	114.5	118.5	121.9	126.5	
Personal tax and nontax receipts.....	18.4	21.9	19.5	20.5	21.5	22.5	23.2	23.9
Corporate profits tax accruals.....	3.0	3.1	3.1	3.1	3.1	3.0	3.0	
Indirect business tax and nontax accruals.....	59.9	67.8	62.9	64.8	67.1	68.9	70.3	71.9
Contributions for social insurance.....	6.5	7.5	6.9	7.1	7.4	7.7	8.0	8.3
Federal grants-in-aid.....	18.3	20.0	19.0	19.0	19.3	19.8	22.0	23.5
State and local government expenditures	107.6	121.0	112.2	116.3	120.5	122.2	124.9	128.0
Purchases of goods and services.....	100.7	112.7	104.8	108.5	112.3	113.8	116.0	118.6
Transfer payments to persons.....	10.0	11.5	10.5	11.0	11.3	11.6	11.9	12.5
Net interest paid.....	.3	.4	.4	.4	.4	.4	.4	.5
Less: Current surplus of government enterprises.....	3.4	3.5	3.5	3.5	3.5	3.6	3.5	3.6
Surplus or deficit (-), national income and product accounts	-1.5	-6	-8	-1.8	-2.1	-3	1.6	

Table 15.—Sources and Uses of Gross Saving (5.1)

	1968	1969	136.3	130.2	131.3	142.8	139.3	
Gross private saving	135.1	135.9	136.3	130.2	131.3	142.8	139.3	
Personal saving.....	38.4	37.6	38.0	32.5	33.3	43.1	41.7	42.8
Undistributed corporate profits.....	26.7	25.9	27.8	27.9	27.0	24.9	23.8	
Corporate inventory valuation adjustment.....	-3.2	-5.6	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9
Corporate capital consumption allowances.....	45.9	49.1	46.7	47.7	48.6	49.6	50.5	51.5
Noncorporate capital consumption allowances.....	27.4	28.8	27.9	28.2	28.6	29.0	29.4	29.8
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (-), national income and product accounts	-6.7	8.8	-9	8.3	11.4	7.4	8.2	
Federal.....	-5.2	9.5	-1	10.1	13.5	7.7	6.6	
State and local.....	-1.5	-6	-8	-1.8	-2.1	-3	1.6	
Gross investment	125.9	138.8	132.0	134.2	136.2	143.3	141.5	138.3
Gross private domestic investment.....	126.3	139.4	133.9	135.2	137.4	143.3	141.8	137.3
Net foreign investment.....	-.3	-6	-1.9	-1.0	-1.2	.0	-.3	1.0
Statistical discrepancy	-2.5	-5.9	-3.4	-4.2	-6.5	-6.9	-6.0	

	1968	1969	1968					1969					1970
			IV					I					
			Seasonally adjusted										
Index numbers, 1958=100													

Table 16.—Implicit Price Deflators for Gross National Product (8.1)

	1968	1969	124.2	125.7	127.3	129.0	130.5	132.1
Gross national product	122.3	128.1	124.2	125.7	127.3	129.0	130.5	132.1
Personal consumption expenditures	118.6	123.6	120.4	121.4	122.9	124.3	125.8	127.3
Durable goods.....	103.3	105.7	104.5	104.9	105.5	106.0	106.6	107.3
Nondurable goods.....	117.1	122.2	118.8	119.8	121.5	123.0	124.6	125.9
Services.....	127.3	133.5	129.5	131.0	132.7	134.2	135.9	137.7
Gross private domestic investment								
Fixed investment.....	120.0	125.4	121.7	123.7	124.5	126.2	127.0	128.6
Nonresidential.....	117.1	121.8	118.4	120.1	120.8	122.7	123.7	125.6
Structures.....	129.3	139.1	131.4	135.3	137.8	141.0	142.1	143.5
Producers' durable equipment.....	111.9	114.6	113.0	113.5	113.9	114.9	116.1	117.8
Residential structures.....	129.7	137.5	132.4	135.3	137.1	138.8	139.1	140.3
Nonfarm.....	129.8	137.7	132.5	135.4	137.2	138.9	139.3	140.5
Farm.....	125.9	130.7	126.1	127.5	130.4	132.3	132.7	133.7
Change in business inventories.....								
Net exports of goods and services								
Exports.....	110.9	115.1	111.3	113.5	113.4	115.2	118.0	118.0
Imports.....	107.6	110.8	108.2	109.2	109.2	110.8	113.7	113.7
Government purchases of goods and services	135.0	143.4	137.6	139.5	141.8	145.3	147.1	149.2
Federal.....	126.2	134.2	128.3	129.8	131.9	136.8	138.4	140.4
State and local.....	145.0	152.9	148.1	150.1	151.9	153.9	155.6	157.4

Table 17.—Implicit Price Deflators for Gross National Product by Major Type of Product (8.2)

	1968	1969	124.2	125.7	127.3	129.0	130.5	132.1
Gross national product	122.3	128.1	124.2	125.7	127.3	129.0	130.5	132.1
Goods output	113.0	117.1	114.2	115.1	116.6	117.7	118.9	
Durable goods.....	108.5	111.5	109.7	110.3	111.1	111.9	112.7	
Nondurable goods.....	116.4	121.4	117.7	118.8	120.9	122.3	123.8	
Services	133.7	141.3	136.4	138.2	139.8	142.6	144.3	
Structures	131.2	140.3	134.1	137.0	139.4	142.0	143.1	
Addendum:								
Gross auto product	102.5	104.4	103.6	103.7	104.4	104.4	105.1	106.4

Table 18.—Implicit Price Deflators for Gross National Product by Sector (8.4)

	1968	1969	124.2	125.7	127.3	129.0	130.5	132.1
Gross national product	122.3	128.1	124.2	125.7	127.3	129.0	130.5	132.1
Private	118.9	124.2	120.6	122.0	123.6	125.0	126.4	127.9
Business.....	118.0	123.3	119.7	121.1	122.6	124.0	125.3	126.8
Nonfarm.....	118.5	123.6	120.1	121.6	122.8	124.3	125.5	127.1
Farm.....	106.8	114.7	107.9	108.5	116.3	115.0	119.3	119.5
Households and institutions.....	158.6	165.3						
General government	159.4	170.6	163.6	165.6	167.5	173.7	175.4	177.4

HISTORICAL DATA

Historical national income and product data are available from the following sources:

1965-68: July 1969 SURVEY OF CURRENT BUSINESS.

1964: July 1968 SURVEY OF CURRENT BUSINESS.

1929-63: *The National Income and Product Accounts of the United States, 1929-65, Statistical Tables* (available from any U.S. Department of Commerce Field Office or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, price \$1.00 per copy).

(Text continued from page 2)

looking for full-time jobs. Employment also increased, with the gain consisting entirely of part-time workers. The unemployment rate moved up for the third consecutive month, reaching 4.4 percent of the civilian labor force. Unemployment rates for all the principal age and sex groups have risen significantly since yearend, but the slackening of labor demand appears to have had its heaviest impact on adults seeking full-time work. The rate for married men—who are, in a sense, the core of the labor force—ran at about 1.5 percent through much of last year but by March had risen to 2.2 percent.

Growth of income

Despite the further drop in factory employment, manufacturing wages and salaries edged up in March after 2 months of decline. The increase reflected the longer workweek and a continued rise in wage rates. Payrolls increased in other industries as well, largely because of higher wage rates. Total personal income rose an estimated \$4 billion in March, an increase that matched the upward-revised fig-

ures for January and February.

Total personal income grew somewhat more rapidly in the first 3 months of this year than in the final 3 months of 1969, even though the growth of wages and salaries slowed. The pickup in income growth was partly the result of a recovery in farm income, but another important factor was a step-up in the growth of transfer payments—a sizable share of which consisted of unemployment compensation.

The figures for April will show a very sharp jump in transfer income as a result of an increase in social security benefits. The increase itself will cause a sizable upward shift—about \$4 billion—in the annual rate of benefit payments. Because the increase is retroactive to January 1, beneficiaries are also receiving a lump-sum payment. That payment—on the order of \$8 billion at an annual rate—will cause a jump in April income followed by an offsetting decline in May. Another factor that will boost personal income in the near future is the pay raise for Federal employees, which is scheduled to show up in paychecks during May.

Interest rates lower

The decline in interest rates that has been evident since early this year continued in March. Late in the month, the downtrend was spurred by a cut, from 8½ to 8 percent, in the prime rate—the rate banks charge their most credit worthy borrowers. So far this year, the decline in rates has been most pronounced in short-term markets. In early April, most short-term rates were down 1 to 1½ percentage points from their yearend levels; in the markets for longer term capital, yields were down about ½ of a percentage point on U.S. Government securities and about ¼ of a point on State and local bonds. However, intense credit demands from corporations have prevented downward adjustment in the yields on corporate bonds. Corporate yields in early April were essentially unchanged from their yearend levels, and down only slightly from the peaks reached in early February. In mid-April, the markets were digesting a huge financing in which the American Telephone and Telegraph Company sold \$1½ billion of debentures (with attached warrants for the future purchase of common stock), marketed at a yield of 8¼ percent.

1969 GNP by Major Industry

Preliminary 1969 estimates of GNP by industry of origin are presented in this article. The estimates show that most industries last year experienced a slowdown in the growth of real output and an acceleration in the rise of prices.

THE growth of the Nation's real output slowed sharply last year while the rate of price increase accelerated. Real GNP rose only 2¼ percent from 1968 to 1969, compared with a 5 percent increase the year before; the rate of increase in the implicit price deflator for total GNP jumped from 4 percent in 1968

to 4¼ percent in 1969. The overall pattern—slower output growth and faster price rise—was shared by most major industries. Table 1 shows preliminary estimates of 1969 gross national product by industry of origin, in both current and constant prices, and implicit price deflators for each industry's gross product.

Gross product originating in an industry is a measure of the industry's contribution to GNP, i.e., to the Nation's total output of goods and services. An industry's gross product may be calculated as the difference between the value of its output and

the cost of purchased materials and business services, or as the sum of the industry's factor payments (employee compensation, profits, etc.) plus its nonfactor production costs (depreciation, etc.).

Changes in real output

The slowdown in the growth of real output was most pronounced in government, manufacturing, and trade. The latter two industries are ones which would be expected to be particularly responsive to policy measures of the sort pursued last year, aimed at decelerating the rate of economic expansion. Growth

of construction industry output also slowed appreciably, reflecting the severe impact on home building of high interest rates and reduced credit availability.

The sharpest drop in real growth occurred in the government sector, where the increase last year was only 2 percent. That was less than half the size of the 1968 increase, which had been preceded by even larger gains in 1966 and 1967. A tapering in the expansion of government activity associated with the Vietnamese war contributed to the deceleration, but restrictions imposed on Federal employment were the prin-

cipal factor responsible for last year's slowdown in government product.

In manufacturing and trade—which together originate nearly half of real national product—the deceleration of output growth reflected the weakening of demand for goods in final markets. The slack in consumer buying affected a broad range of goods beyond autos and major appliances—and, in the trade sector, retailing was more heavily affected than wholesaling. Moreover, Federal purchases of defense equipment registered only a nominal increase. Within manufacturing, the impact of last year's deceleration in overall growth was cushioned for durables producers by the continued strong demand for capital goods, and the slowdown of output growth in the durables sector, while substantial, was milder than that in nondurables.

The transportation group was an exception to the general pattern last year, with real output showing an increase of about the same magnitude as in 1968. This outcome reflected offsetting movements within the aggregate: output growth accelerated in the air transportation industry but slowed in the motor freight and railroad industries, which are more sensitive to developments in manufacturing and trade.

The communication industry—whose output is principally composed of telephone, telegraph, and related services—and the electric and gas utilities have been the leading industries in terms of output growth in recent years, and they lead once again in 1969. The growth rate of communication industry output dropped barely at all, but that of the utilities slowed substantially after a sharp spurt in 1968. In other service-type industries—the finance group and those providing personal and professional services—1969 marked the second consecutive year of deceleration in output growth.

Agriculture was the only industry other than transportation in which output growth did not slow last year. The industry's real product rose barely 1 percent, however, not enough to offset the drop in 1968. The output of agriculture has moved erratically, and its growth over time has lagged far be-

hind that of other industries—a trend associated with the fact that consumer spending for food, measured in either current prices or real terms, has grown over time much less rapidly than other types of consumption.

Price changes

The implicit deflator for overall GNP rose 4½ percent last year—the largest advance since 1951. The deflators for all major industries likewise increased, and in most cases the increases exceeded those recorded in 1968 (chart 6). One exception was manufacturing, where the price advance held at the 1968 rate; the others were transportation and government, where the rise in prices slowed after sharp increases in 1968. The deflator for agriculture jumped a steep 7 percent; the smallest rise, less than 1 percent, was in the utilities industry.

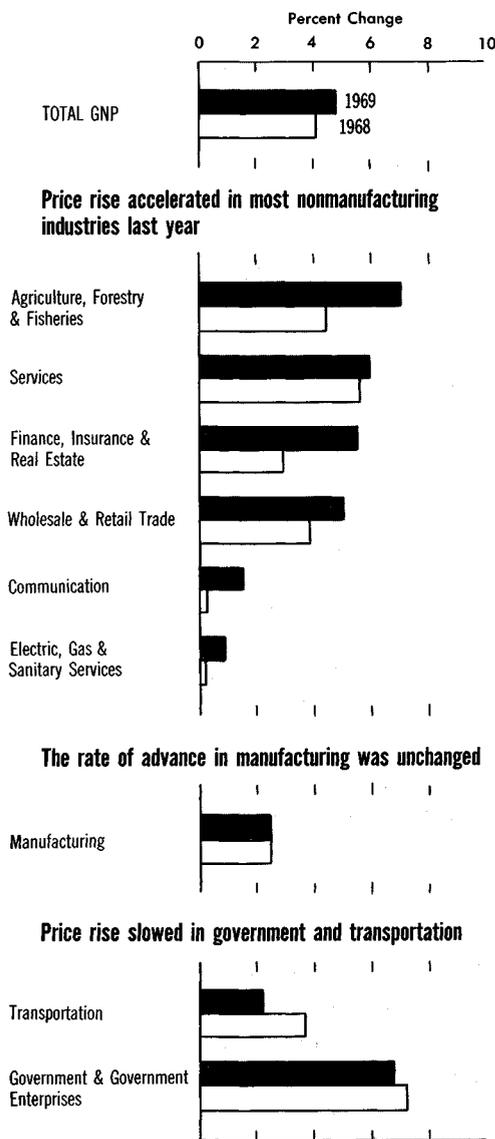
The sharp increase in the agriculture price deflator in 1969 reflected the fact that, as in 1968, the prices farmers received rose more rapidly than the prices they paid. The increase in the government deflator in 1969, at 6.8 percent, was second only to the increase for agriculture. The rise of the government deflator, which is measured by changes in average employee compensation, partly reflected salary raises granted to Federal employees in mid-1969. Previous pay raises had occurred in late 1967 and mid-1968, and the 1968 increase in the deflator was even larger than last year's.

In the nonfarm private sector prices rose most in trade and the service-type industries. Also contributing to the overall price acceleration were the communications industries and the electric and gas utilities. For several years prior to 1969, the deflators for communications and utilities output showed declines or virtual stability; in 1969 they recorded what were for them significant increases—although still small in comparison with other industries.

The 1969 changes in output and unit labor costs exhibit the marked tendency for pressures on costs to increase as the growth of output slackens. As noted, the slackening in output growth occurred in all industries except agriculture and

CHART 6

Percent Change in Implicit Price Deflators



U.S. Department of Commerce, Office of Business Economics

70-4-6

Table 1.—Gross Product in Current and Constant Dollars and Implicit Price Deflators, by Industry

	Current dollars ¹ (billions)				Constant dollars ¹ (billions of 1958 dollars)				Index of gross product in 1958 dollars ² (1958=100)				Implicit deflators ³ (1958=100)			
	1966	1967	1968	1969 ^p	1966	1967	1968	1969 ^p	1966	1967	1968	1969 ^p	1966	1967	1968	1969 ^p
All industries, total GNP	749.9	793.5	865.7	932.1	658.1	674.6	707.6	727.5	147.1	150.8	158.2	162.3	113.9	117.6	122.3	128.1
Agriculture, forestry, and fisheries.....	26.9	26.4	27.1	29.2	23.7	25.0	24.6	24.9	107.6	113.5	111.9	112.9	113.4	105.7	109.9	117.6
Mining.....	14.0	13.6	14.2	(^q)	15.8	16.0	16.3	(^q)	125.7	129.2	132.0	(^q)	89.8	85.3	87.3	(^q)
Contract construction.....	34.7	36.1	39.5	(^q)	24.7	23.1	23.8	(^q)	119.2	111.6	115.1	(^q)	140.8	156.4	165.7	(^q)
Manufacturing.....	218.0	224.0	246.4	262.9	205.7	205.6	220.6	229.5	166.4	166.3	178.3	185.5	106.0	109.0	111.7	114.5
Transportation.....	31.3	32.0	34.6	36.9	31.2	31.5	32.5	34.2	148.7	150.4	156.6	163.3	100.4	101.6	105.4	107.9
Communication.....	16.2	17.5	19.0	20.8	15.8	17.1	18.5	20.0	179.0	193.4	209.1	225.7	102.2	102.4	102.6	104.1
Electric, gas, and sanitary services.....	17.4	18.4	20.0	21.5	17.0	17.9	19.4	20.7	158.6	167.0	181.0	193.6	102.7	102.8	103.0	103.9
Wholesale and retail trade.....	122.1	130.2	142.2	152.8	111.6	113.9	119.9	123.3	148.5	151.7	159.6	164.1	109.5	114.3	118.6	123.9
Finance, insurance, and real estate.....	101.0	108.3	117.1	128.8	86.8	91.3	95.8	99.9	146.6	154.3	161.9	168.7	116.4	118.7	122.2	128.9
Services.....	79.2	87.1	95.3	103.9	60.6	63.6	65.9	67.8	141.2	148.2	153.6	158.0	130.7	137.0	144.6	153.2
Government and government enterprises.....	86.0	96.2	108.0	117.7	61.8	65.5	68.6	70.0	130.7	138.6	145.2	148.1	139.1	146.8	157.4	168.1
Rest of the world.....	4.1	4.5	4.7	4.1	3.9	4.3	4.5	3.9								
Residual ⁴	-1.0	-1.0	-2.5	-5.9	-3	-3	-3.2	-7.7								

^pPreliminary.
¹ Details may not add to totals because of rounding.
² Indexes are based on unrounded data.
³ Implicit price deflators are calculated with unrounded data, by dividing gross product in current dollars by the corresponding gross product in constant (1958) dollars.
⁴ Represents difference between GNP measured as sum of final products and GNP measured as the sum of gross product originating by industries. This difference in current dollars is the "statistical discrepancy."
⁵ Data not shown separately but included in totals.

NOTE.—Dash line (—) not applicable.
 Source: U.S. Department of Commerce, Office of Business Economics.

transportation. In each of the lagging industries there was a marked pickup in the rate of increase of unit labor costs; conversely, labor costs increased less rapidly in the two industries where output gains in 1969 were greater than in 1968.

The widespread slowdown in output growth was accompanied by an intensification of nonlabor cost pressures as well and consequently profit margins narrowed. This pattern was noted in the nonfarm business sector as a whole, but was especially evident among manufacturing industries. The deflator of manufacturing gross product rose 2½ percent in 1969. Unit labor costs and other costs were up about 3 to 4 percent, and profits per unit of output were down 4 percent. These 1969 changes in manufacturing profits contrast sharply with those of 1968 when unit profits rose briskly as a strong demand for goods enabled producers to increase prices more than enough to offset higher costs.

The evidence accumulated thus far in 1970 makes it very likely that for the year as a whole increasing costs will put further pressure on profit margins.

Table 2.—Annual Percent Change in Real Product by Major Industry: Selected Years

	1961-65 ¹	1966	1967	1968	1969
All industries, total (GNP) ²	5.6	6.0	2.5	5.3	2.8
Agriculture, forestry, and fisheries.....	1.7	-5.4	5.5	-1.5	.9
Mining.....	2.8	4.8	2.8	2.2	
Contract construction.....	2.4	4.9	-6.4	3.1	2.3
Manufacturing.....	7.8	8.0	-1.1	7.2	4.0
Transportation.....	6.2	8.9	1.1	4.2	4.3
Communication.....	8.1	9.5	8.1	8.1	7.9
Electric, gas, and sanitary services.....	5.7	5.2	5.3	8.4	6.9
Wholesale and retail trade.....	5.8	6.4	2.1	5.3	2.8
Finance, insurance, and real estate.....	5.5	4.5	5.2	4.9	4.3
Services.....	4.5	5.0	4.9	3.6	2.9
Government and government enterprises.....	3.5	6.6	6.0	4.7	2.0

1. Compound annual rate of change from 1961 to 1965.
 2. Includes "rest of the world" and the "residual."
 U.S. Department of Commerce, Office of Business Economics.

Table 3.—Annual Percent Changes in Implicit Deflators and Unit Labor Costs by Major Industry: Selected Years

	Implicit price deflators					Unit labor costs				
	1961-65 ¹	1966	1967	1968	1969	1961-65 ¹	1966	1967	1968	1969
All industries, total (GNP) ²	1.5	2.7	3.2	4.0	4.7	1.2	3.8	4.7	4.7	6.9
Agriculture, forestry, and fisheries.....	1.7	1.8	-6.8	4.4	7.0	-4	9.2	.0	8.3	3.1
Mining.....	-1.6	-9.4	-5.0	2.3	(³)	-2	.2	.3	2.5	(³)
Contract construction.....	5.3	4.7	11.1	5.9	(³)	5.3	5.4	11.0	7.9	(³)
Manufacturing.....	.4	1.7	2.8	2.5	2.5	-9	3.2	4.8	1.5	4.0
Transportation.....	.1	-9	1.2	3.7	2.4	-1.5	1.2	2.9	4.0	2.4
Communication.....	-1	-7	.2	.2	1.5	-1.7	.4	.0	.0	6.8
Electric, gas, and sanitary services.....	-3	.4	.1	.2	.9	-1.0	.8	1.3	.0	2.1
Wholesale and retail trade.....	.7	2.3	4.4	3.8	4.5	.7	2.4	4.9	4.0	6.9
Finance, insurance, and real estate.....	1.4	3.5	2.0	2.9	5.5	.6	3.7	4.3	7.3	8.3
Services.....	3.3	5.0	4.8	5.5	5.9	3.3	5.5	5.9	6.7	9.4
Government and government enterprises.....	4.1	5.1	5.5	7.2	6.8	3.8	5.6	4.8	6.5	7.2

1. Compound annual rate of change from 1961 to 1965.
 2. Includes "rest of the world" and the "residual."
 3. Data not shown separately but included in totals.
 U.S. Department of Commerce, Office of Business Economics.

State Personal Income in 1969

Every State had at least a 6 percent increase in personal income last year and at least a 4½ percent increase in income per capita. Among regions, the largest personal income gains were in the Southwest and Southeast; the smallest were in the Mideast and New England.

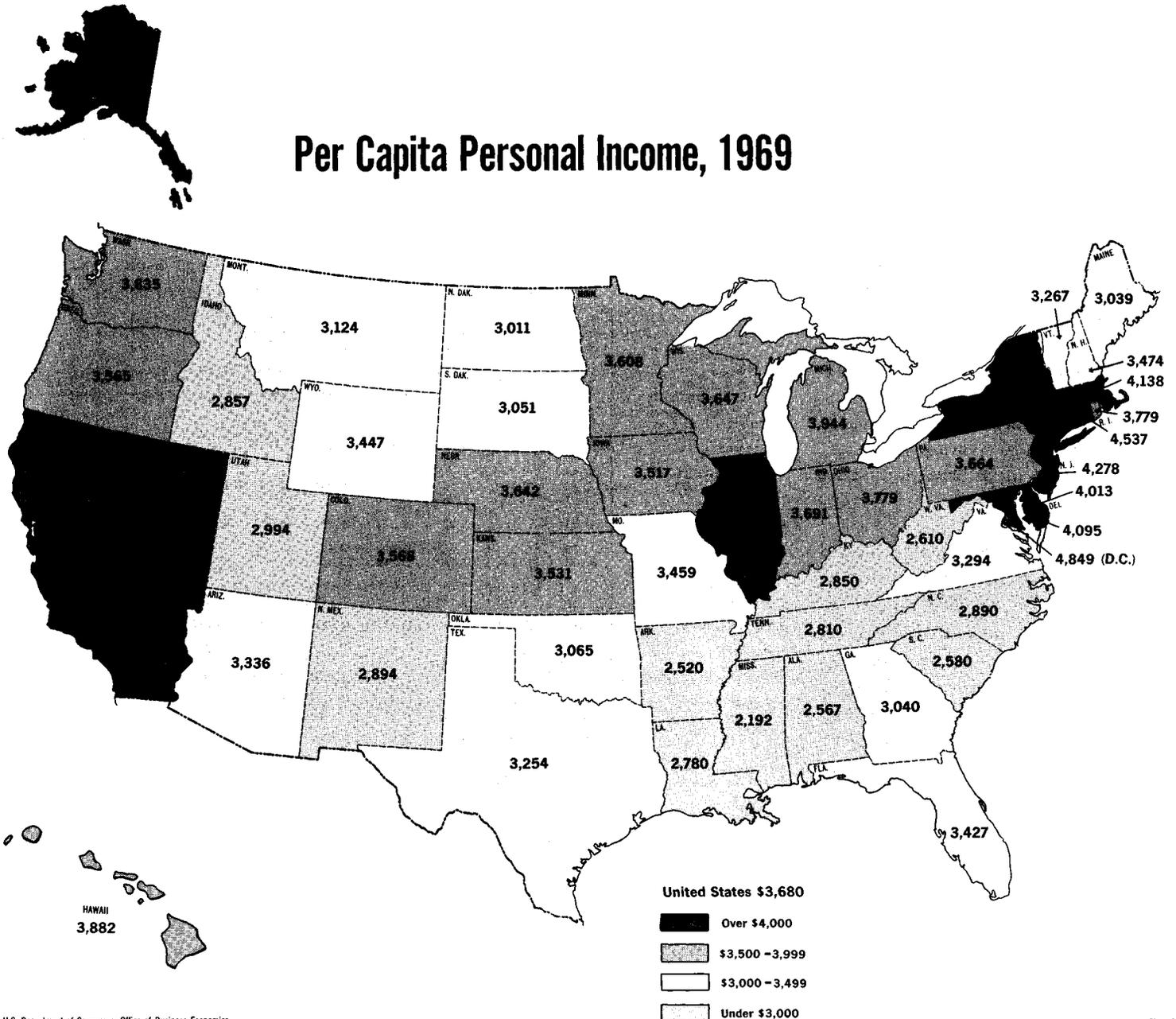
WITH farm income down in the fourth quarter of 1969, and manufacturing payrolls up only a bit, total personal income in the United States registered the smallest quarterly advance of the year. Even though the income rise slowed in most areas, increases of nearly one percent or more were re-

corded in all eight regions and in all but 7 States. In five States—Iowa, Arkansas, Mississippi, Kentucky, and Michigan—there were small declines.

Despite the fourth quarter slowdown, total income for the year rose 8¾ percent in the Nation, with every State having an increase of at least 6

CHART 7

Per Capita Personal Income, 1969



percent. Per capita personal income was up at least 4½ percent in every State, and in all but two the increase exceeded the rise in the national consumer price index.

Among regions, the largest 1969 gains in total income were in the Southwest (9.5 percent) and Southeast (9.2 percent); the smallest were in the Mideast (8.2 percent) and New England (7.8 percent). Gains close to the national average occurred in the Rocky Mountain, Great Lakes, Plains, and Far West regions.

Personal income growth

Eight States had income gains last year in excess of 10 percent. In four of the eight—Arizona, Alaska, Hawaii, and Florida—relatively large increases occurred in most nonfarm industries. In these States, whose economies are geared in significant degree to the tourist trade, the largest increases were in construction, trade, finance, and services. A large gain in mining income in Alaska was related to greatly expanded oil exploration and drilling; in Arizona, activity in copper boosted mining income sharply.

In the other four States with top-ranking income gains—Nebraska, Nevada, Georgia, and North Carolina—large increases in farm income provided the main impetus to overall expansion, though gains in nonfarm industries were generally also above average except in Nebraska.

The behavior of farm income played an important role in other States as well. In Delaware, a large spurt in farm income did much to bolster an otherwise relatively weak income picture. Several of the States which registered the smallest income gains last year—with advances of less than 7 percent—were in that position largely because of weakness in agricultural income; these included Louisiana, Mississippi, and Missouri, where farm income declined, and South Dakota, where the rise was very modest.

NOTE.—The estimates of State personal income were prepared in the Regional Economics Division by Marian Sacks, Q. Francis Dallavalle, and Gordon Lester, Jr.

Table I.—Total Personal Income 1968–69, by States and Regions

State and region	1968	1969 ^p	Seasonally adjusted at annual rates							
			1968				1969			
			I	II	III	IV	I ^r	II ^r	III ^r	IV ^r
United States	683,702	742,961	660,216	675,973	691,702	706,920	720,345	736,370	752,077	763,051
New England	43,179	46,572	41,696	42,781	43,508	44,726	45,311	46,309	46,861	47,809
Maine.....	2,757	2,972	2,686	2,722	2,770	2,849	2,897	2,949	2,963	3,080
New Hampshire.....	2,288	2,491	2,215	2,249	2,304	2,381	2,409	2,485	2,512	2,558
Vermont.....	1,306	1,434	1,263	1,292	1,318	1,348	1,389	1,414	1,448	1,486
Massachusetts.....	20,974	22,623	20,340	20,793	21,100	21,663	21,989	22,496	22,886	23,120
Rhode Island.....	3,244	3,442	3,145	3,232	3,242	3,357	3,351	3,411	3,467	3,541
Connecticut.....	12,611	13,610	12,047	12,493	12,774	13,128	13,276	13,554	13,585	14,024
Mideast	162,852	176,264	157,549	161,043	164,286	168,531	171,435	174,621	177,784	181,216
New York.....	75,049	80,989	72,708	74,156	75,707	77,625	78,972	80,089	81,780	83,114
New Jersey.....	28,047	30,580	26,995	27,631	28,200	29,360	29,766	30,558	30,462	31,534
Pennsylvania.....	40,102	43,243	39,054	39,743	40,472	41,140	42,150	42,886	43,732	44,203
Delaware.....	2,026	2,167	1,948	2,018	2,052	2,089	2,123	2,131	2,192	2,222
Maryland.....	14,048	15,416	13,418	13,937	14,205	14,631	14,689	15,142	15,688	16,146
District of Columbia.....	3,580	3,869	3,426	3,558	3,650	3,686	3,735	3,815	3,930	3,997
Great lakes	144,496	157,099	140,272	142,919	145,564	149,228	153,095	155,720	159,182	160,488
Michigan.....	32,119	34,574	31,131	31,696	32,374	33,272	33,841	34,498	34,999	34,957
Ohio.....	37,151	40,587	36,028	36,890	37,474	38,211	39,382	40,166	41,336	41,466
Indiana.....	17,270	18,891	16,822	17,055	17,353	17,849	18,436	18,731	19,107	19,291
Illinois.....	43,760	47,609	42,606	43,254	44,007	45,172	46,384	47,137	48,060	48,857
Wisconsin.....	14,197	15,437	13,685	14,024	14,356	14,724	14,962	15,188	15,680	15,917
Plains	52,140	56,555	50,822	51,240	52,979	53,521	54,810	55,908	57,529	57,970
Minnesota.....	12,185	13,350	11,716	11,952	12,351	12,719	12,980	13,110	13,441	13,868
Iowa.....	9,057	9,782	8,902	8,993	9,493	9,416	9,416	9,843	10,298	9,570
Missouri.....	15,065	16,086	14,675	14,880	15,144	15,564	15,771	15,834	16,300	16,438
North Dakota.....	1,712	1,852	1,674	1,570	1,796	1,809	1,835	1,722	1,916	1,934
South Dakota.....	1,887	2,011	1,896	1,877	1,877	1,913	1,908	2,045	1,995	2,096
Nebraska.....	4,661	5,278	4,561	4,637	4,664	4,781	4,934	5,352	5,271	5,554
Kansas.....	7,574	8,197	7,398	7,348	7,654	7,895	7,966	8,002	8,308	8,510
Southeast	117,253	128,084	112,618	116,245	119,137	121,016	124,021	127,154	129,661	131,501
Virginia.....	14,100	15,377	13,510	13,937	14,348	14,602	14,761	15,235	15,561	15,953
West Virginia.....	4,451	4,748	4,314	4,444	4,498	4,550	4,600	4,734	4,782	4,877
Kentucky.....	8,516	9,210	8,190	8,473	8,612	8,789	8,985	9,215	9,365	9,276
Tennessee.....	10,252	11,197	9,786	10,122	10,464	10,636	10,894	11,058	11,331	11,503
North Carolina.....	13,642	15,045	13,147	13,581	13,882	13,961	14,627	15,042	15,096	15,415
South Carolina.....	6,341	6,947	6,112	6,322	6,438	6,492	6,692	6,897	7,061	7,135
Georgia.....	12,705	14,108	12,159	12,566	12,905	13,193	13,574	13,914	14,260	14,684
Florida.....	19,628	21,777	18,709	19,374	20,008	20,416	21,048	21,691	21,962	22,407
Alabama.....	8,316	9,062	8,131	8,219	8,408	8,507	8,752	8,949	9,237	9,312
Mississippi.....	4,878	5,174	4,713	4,916	4,882	5,001	5,095	5,216	5,231	5,154
Louisiana.....	9,814	10,413	9,564	9,701	9,904	10,087	10,180	10,259	10,531	10,680
Arkansas.....	4,611	5,027	4,283	4,590	4,788	4,782	4,813	4,944	5,244	5,105
Southwest	48,214	52,797	45,920	47,553	49,154	50,227	50,755	52,266	53,689	54,478
Oklahoma.....	7,259	7,872	6,983	7,099	7,402	7,551	7,553	7,686	8,031	8,219
Texas.....	33,254	36,401	31,640	32,864	33,867	34,644	35,054	36,187	36,932	37,429
New Mexico.....	2,667	2,876	2,608	2,627	2,710	2,723	2,823	2,826	2,918	2,938
Arizona.....	5,034	5,648	4,689	4,963	5,175	5,309	5,325	5,567	5,808	5,892
Rocky Mountain	14,629	15,943	13,856	14,461	14,781	15,420	15,364	15,823	15,995	16,591
Montana.....	2,039	2,168	1,985	2,020	2,039	2,113	2,081	2,176	2,164	2,253
Idaho.....	1,876	2,051	1,808	1,884	1,871	1,939	1,996	2,089	2,039	2,081
Wyoming.....	1,005	1,103	970	978	1,024	1,048	1,039	1,064	1,134	1,154
Colorado.....	6,824	7,492	6,364	6,712	6,904	7,318	7,230	7,390	7,485	7,860
Utah.....	2,885	3,129	2,729	2,867	2,943	3,002	3,018	3,064	3,173	3,240
Far West	97,099	105,351	93,841	95,932	98,369	100,254	101,537	104,367	107,021	108,477
Washington.....	12,081	13,046	11,718	11,965	12,183	12,461	12,604	12,934	13,253	13,393
Oregon.....	6,660	7,244	6,432	6,574	6,730	6,903	6,972	7,197	7,391	7,413
Nevada.....	1,777	1,992	1,695	1,733	1,804	1,877	1,891	1,952	2,029	2,095
California.....	76,581	83,070	73,996	75,660	77,652	79,013	80,070	82,284	84,348	85,576
Alaska.....	1,136	1,272	1,116	1,122	1,142	1,163	1,234	1,259	1,279	1,317
Hawaii.....	2,705	3,024	2,526	2,677	2,782	2,834	2,873	2,943	3,076	3,204

^r Revised. ^p Preliminary.

NOTE.—Quarterly totals for the State personal income series will not agree with the personal income measure carried in the national income and product accounts since the latter includes income disbursed to Government personnel stationed abroad.

Source: U.S. Department of Commerce, Office of Business Economics.

Nonfarm industries also contributed to the less-than-average income gains in the low-ranking income States. In Rhode Island, Montana, and Louisiana, declines in construction income—a generally buoyant element in the country at large—damped the income gain; in Rhode Island, Montana, and South Dakota, military pay rose little or declined. In the face of these developments in basic activities, most other industries rose at less-than-average rates.

Personal income per capita

Per capita personal income rose in all States in 1969. The largest gains tended to be in those States where farm income rose most, and the smallest tended to be in those States where it declined most. This is simply a reflection of the volatility of farm production and farm prices. In most nonfarm industries, substantial income gains are associated with an increase in the labor force, much of it stemming from immigration, and hence per capita income rises less than does total income. In farming, sharp changes in net income mainly reflect changes in production and prices and are transmitted directly into per capita income.

The map on page 14 brings out some noteworthy features of per capita income. Two facts stand out. Among the States, there are wide variations in per capita income—from \$2,192 in Mississippi to \$4,537 in Connecticut—and States with lowest per capita income are concentrated in the Southeast. Both of these characteristics have moderated over time. In 1948, for example, per capita income in the top State was 230 percent of that in the lowest; in 1969, the differential was 207 percent. In both 1948 and 1969, the Southeast region had the lowest per capita income. Over the two decades, however, the gap between that region and the Nation has narrowed: in 1948, per capita income in the Southeast was about 30 percent below the national average; in 1969, it was only about 20 percent less.

Table 2.—Per Capita Personal Income, by States and Regions, 1960–69

[dollars]

State and region	1960*	1961*	1962*	1963*	1964*	1965*	1966*	1967*	1968*	1969*
United States	2,215	2,264	2,368	2,455	2,586	2,765	2,980	3,162	3,421	3,680
New England	2,426	2,502	2,627	2,710	2,844	3,028	3,268	3,514	3,782	4,046
Maine.....	1,844	1,828	1,904	1,957	2,132	2,304	2,477	2,582	2,819	3,039
New Hampshire.....	2,144	2,205	2,300	2,343	2,436	2,581	2,830	3,024	3,254	3,474
Vermont.....	1,842	1,877	1,980	2,013	2,150	2,377	2,645	2,809	3,043	3,267
Massachusetts.....	2,461	2,556	2,678	2,774	2,902	3,079	3,312	3,567	3,857	4,138
Rhode Island.....	2,219	2,291	2,425	2,510	2,657	2,813	3,072	3,332	3,573	3,779
Connecticut.....	2,806	2,889	3,038	3,113	3,239	3,448	3,700	4,004	4,259	4,537
Mideast	2,566	2,616	2,735	2,817	2,973	3,142	3,358	3,580	3,872	4,160
New York.....	2,748	2,807	2,923	3,009	3,180	3,349	3,563	3,804	4,127	4,421
New Jersey.....	2,707	2,763	2,885	2,960	3,072	3,256	3,469	3,683	3,967	4,278
Pennsylvania.....	2,241	2,255	2,366	2,437	2,595	2,747	2,981	3,184	3,413	3,664
Delaware.....	2,758	2,753	2,870	2,994	3,120	3,340	3,444	3,541	3,802	4,013
Maryland.....	2,344	2,468	2,580	2,678	2,836	3,024	3,226	3,435	3,780	4,095
District of Columbia.....	3,017	3,069	3,228	3,357	3,523	3,680	3,851	4,104	4,464	4,849
Great Lakes	2,383	2,404	2,520	2,616	2,772	3,006	3,237	3,383	3,657	3,937
Michigan.....	2,324	2,297	2,436	2,581	2,775	3,042	3,257	3,365	3,703	3,944
Ohio.....	2,334	2,327	2,426	2,508	2,647	2,857	3,087	3,232	3,501	3,779
Indiana.....	2,188	2,220	2,357	2,467	2,598	2,855	3,054	3,189	3,410	3,691
Illinois.....	2,649	2,718	2,824	2,911	3,056	3,298	3,553	3,737	3,993	4,310
Wisconsin.....	2,176	2,225	2,335	2,375	2,545	2,728	2,974	3,115	3,371	3,647
Plains	2,067	2,117	2,229	2,312	2,399	2,645	2,864	3,011	3,242	3,496
Minnesota.....	2,115	2,189	2,247	2,365	2,436	2,675	2,896	3,083	3,326	3,608
Iowa.....	1,986	2,079	2,174	2,299	2,404	2,735	3,013	3,051	3,264	3,517
Missouri.....	2,114	2,162	2,265	2,360	2,470	2,663	2,826	3,022	3,268	3,459
North Dakota.....	1,714	1,502	2,148	1,999	1,981	2,311	2,415	2,543	2,743	3,011
South Dakota.....	1,782	1,771	1,999	1,908	1,885	2,210	2,467	2,587	2,838	3,051
Nebraska.....	2,110	2,112	2,244	2,273	2,365	2,640	2,941	3,068	3,208	3,642
Kansas.....	2,162	2,251	2,343	2,398	2,498	2,683	2,909	3,040	3,306	3,531
Southeast	1,610	1,663	1,747	1,834	1,951	2,099	2,291	2,464	2,680	2,896
Virginia.....	1,841	1,896	2,015	2,093	2,263	2,417	2,607	2,813	3,062	3,294
West Virginia.....	1,594	1,634	1,696	1,778	1,885	2,025	2,174	2,316	2,447	2,610
Kentucky.....	1,575	1,673	1,755	1,840	1,895	2,060	2,254	2,420	2,642	2,850
Tennessee.....	1,543	1,617	1,693	1,772	1,874	2,042	2,234	2,370	2,594	2,810
North Carolina.....	1,560	1,625	1,724	1,801	1,916	2,049	2,281	2,447	2,659	2,890
South Carolina.....	1,377	1,427	1,528	1,576	1,688	1,844	2,046	2,192	2,376	2,580
Georgia.....	1,639	1,677	1,774	1,878	2,008	2,173	2,377	2,574	2,775	3,040
Florida.....	1,950	1,968	2,049	2,141	2,291	2,442	2,645	2,896	3,160	3,427
Alabama.....	1,488	1,506	1,575	1,669	1,774	1,920	2,053	2,165	2,361	2,567
Mississippi.....	1,204	1,267	1,308	1,434	1,484	1,611	1,764	1,895	2,077	2,192
Louisiana.....	1,654	1,686	1,747	1,839	1,940	2,079	2,272	2,435	2,645	2,780
Arkansas.....	1,372	1,485	1,544	1,625	1,743	1,836	2,036	2,140	2,325	2,520
Southwest	1,921	1,975	2,022	2,092	2,198	2,345	2,549	2,731	2,973	3,211
Oklahoma.....	1,861	1,908	1,924	1,990	2,120	2,299	2,479	2,660	2,855	3,065
Texas.....	1,924	1,982	2,025	2,102	2,213	2,358	2,580	2,767	3,020	3,254
New Mexico.....	1,888	1,939	2,011	2,048	2,098	2,236	2,356	2,464	2,683	2,894
Arizona.....	2,032	2,068	2,168	2,220	2,281	2,402	2,570	2,768	3,020	3,336
Rocky Mountain	2,108	2,152	2,281	2,320	2,382	2,546	2,693	2,830	3,032	3,269
Montana.....	2,037	1,970	2,268	2,263	2,260	2,448	2,664	2,768	2,930	3,124
Idaho.....	1,850	1,913	2,030	2,045	2,125	2,402	2,405	2,529	2,646	2,857
Wyoming.....	2,261	2,296	2,386	2,412	2,435	2,570	2,764	2,889	3,120	3,447
Colorado.....	2,275	2,342	2,421	2,479	2,566	2,715	2,898	3,057	3,301	3,568
Utah.....	1,968	2,037	2,161	2,210	2,268	2,374	2,490	2,616	2,798	2,994
Far West	2,621	2,691	2,808	2,906	3,043	3,182	3,410	3,602	3,895	4,158
Washington.....	2,348	2,452	2,589	2,618	2,719	2,906	3,226	3,407	3,665	3,835
Oregon.....	2,235	2,276	2,372	2,471	2,608	2,773	2,944	3,098	3,323	3,565
Nevada.....	2,856	2,919	3,232	3,235	3,238	3,305	3,478	3,634	3,957	4,359
California.....	2,709	2,774	2,883	2,993	3,137	3,267	3,488	3,687	3,993	4,272
Alaska.....	2,835	2,681	2,731	2,785	3,052	3,226	3,473	3,798	4,116	4,512
Hawaii.....	2,380	2,473	2,542	2,612	2,755	2,819	3,090	3,237	3,559	3,882

* Revised. † Preliminary.

NOTE.—The population estimates used to derive this series were from the following *Population Estimates* publication: Series P-25, No. 436, January 7, 1970, Bureau of the Census, U.S. Department of Commerce.

Source: U.S. Department of Commerce, Office of Business Economics.

Table 3.—Percent Change in Selected Shares of Personal Income, From 1968-69, by States and Regions

State and region	Total personal income	Earnings of persons engaged in production ¹												
		Total earnings	Farm	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation, communication, and public utilities	Services	Other	Government		
												Federal		State and local
												Civilian	Military	
United States	8.7	9.0	9.2	7.6	13.4	8.0	8.3	11.4	8.4	9.6	2.4	7.7	8.1	10.3
New England	7.8	8.0	15.5	5.0	11.4	5.8	8.1	9.7	9.5	9.3	2.9	7.9	5.4	9.8
Maine.....	7.8	7.7	40.4	3.0	12.4	4.1	7.6	10.4	7.8	8.4	2.7	5.1	-9.1	12.4
New Hampshire.....	8.9	9.2	18.3	17.9	18.7	4.7	11.0	10.8	12.8	8.1	4.0	9.8	9.9	16.4
Vermont.....	9.8	10.5	9.6	-1.0	16.8	8.9	9.1	11.3	9.9	12.4	11.0	13.4	6.6	10.1
Massachusetts.....	7.9	7.9	4.6	5.1	10.8	5.8	7.5	10.2	10.0	9.8	2.9	6.8	8.2	8.4
Rhode Island.....	6.1	5.8	20.1	3.1	-5	6.6	6.4	6.4	11.2	4.3	2.9	7.7	2.3	5.8
Connecticut.....	7.9	8.2	3.7	6.1	13.0	5.8	9.0	9.4	8.1	9.6	2.4	11.5	11.9	11.8
Mideast	8.2	8.4	17.2	7.7	10.6	6.9	7.9	12.0	7.5	9.3	2.9	6.7	7.8	10.2
New York.....	7.9	7.9	13.4	1.9	9.2	6.0	6.3	12.8	8.2	8.0	2.8	7.4	6.7	10.1
New Jersey.....	9.0	9.5	-1.2	17.7	10.4	7.7	11.9	12.5	8.5	12.5	2.4	7.3	1.6	9.0
Pennsylvania.....	7.8	8.0	16.8	8.1	12.2	7.6	6.9	9.1	5.6	8.5	2.7	6.9	6.4	9.6
Delaware.....	7.0	6.8	60.5	8.7	2.4	3.9	10.4	10.0	3.8	9.9	4.6	6.4	-13.2	11.0
Maryland.....	9.7	10.3	32.1	9.8	14.9	7.8	10.5	12.1	7.0	12.4	2.4	5.4	15.2	13.5
District of Columbia.....	8.1	8.0		78.5	1.1	6.0	4.6	7.4	3.3	9.3	5.5	7.4	14.6	12.8
Great Lakes	8.7	9.2	12.4	6.5	16.6	8.3	7.6	10.2	9.5	9.1	2.3	7.6	7.2	10.2
Michigan.....	7.6	7.8	-5	3.8	16.0	6.2	7.0	10.3	9.2	8.2	2.3	10.7	.2	11.5
Ohio.....	9.2	9.8	-5.2	10.8	19.3	9.6	9.0	10.3	8.0	9.8	2.3	7.3	4.5	10.6
Indiana.....	9.4	9.9	27.8	3.4	17.8	9.8	7.9	9.5	7.9	8.4	1.7	6.9	4.5	6.8
Illinois.....	8.8	9.3	28.2	5.4	15.9	7.7	6.9	10.0	11.5	8.8	2.4	6.0	13.3	10.5
Wisconsin.....	8.7	9.2	2.1	6.5	11.2	9.6	8.0	11.2	8.8	10.7	2.4	9.7	5.0	9.7
Plains	8.5	8.8	17.4	4.6	10.3	7.0	7.2	10.2	5.7	8.6	1.4	7.7	10.8	9.5
Minnesota.....	9.6	10.2	11.9	2.0	15.2	11.6	8.8	11.6	8.3	9.1	2.8	9.2	2.1	9.2
Iowa.....	8.0	8.2	15.3	.5	4.1	7.4	5.9	10.2	4.5	7.8	1.5	7.4	-7.8	9.6
Missouri.....	6.8	6.6	-6.3	8.5	7.6	5.1	7.1	9.7	4.6	8.8	1.6	7.3	15.6	11.6
North Dakota.....	8.2	8.5	17.8	3.3	10.2	2.7	5.8	5.6	4.5	6.4	-8	9.2	-6	7.3
South Dakota.....	6.6	6.2	5.0	8.2	10.2	.0	5.7	6.5	6.6	10.2	1.6	5.9	4.6	8.5
Nebraska.....	13.2	15.2	59.1	12.2	13.7	10.5	7.2	10.2	6.4	7.5	-1.9	6.7	-2	9.2
Kansas.....	8.2	8.5	25.6	5.2	11.8	1.6	7.2	10.2	4.7	8.6	1.5	8.2	21.1	7.4
Southeast	9.2	10.0	10.1	6.4	14.5	10.0	8.7	12.1	8.8	9.6	2.6	8.2	8.2	10.2
Virginia.....	9.0	9.5	13.9	10.6	14.2	8.0	10.0	13.2	5.8	10.0	2.4	7.5	10.2	11.0
West Virginia.....	6.7	6.4	20.0	7.6	9.0	7.0	6.4	8.9	2.6	4.0	2.4	8.2	4.2	5.7
Kentucky.....	8.1	8.3	11.2	5.3	15.1	7.7	8.0	8.5	5.2	10.2	1.2	5.5	2.0	8.8
Tennessee.....	9.2	9.7	17.7	6.3	16.6	9.6	7.6	10.7	7.9	9.0	2.7	10.3	6.0	9.1
North Carolina.....	10.3	11.0	28.0	3.3	15.3	9.5	8.5	13.1	9.8	9.5	3.0	9.8	11.0	10.7
South Carolina.....	9.6	10.1	18.2	8.6	8.4	11.0	8.6	11.2	12.2	10.2	4.3	7.2	7.2	9.8
Georgia.....	11.0	11.9	19.4	9.9	13.4	13.5	11.3	12.6	11.3	10.8	4.1	7.8	9.1	11.0
Florida.....	11.0	12.2	5.5	3.7	27.9	11.3	9.8	15.2	13.2	11.9	2.0	10.0	8.4	11.8
Alabama.....	9.0	9.5	23.5	7.5	13.4	11.0	7.0	8.1	8.7	6.2	3.0	7.2	6.5	8.7
Mississippi.....	6.1	5.7	-11.0	5.4	12.8	8.0	6.0	8.7	8.3	6.6	3.2	10.1	7.9	9.9
Louisiana.....	6.1	5.8	-19.5	5.3	-1.5	8.2	7.2	10.4	6.6	7.9	2.0	10.1	7.2	10.5
Arkansas.....	9.0	9.5	9.1	4.8	18.3	12.1	6.4	10.4	6.3	9.3	2.9	8.2	-3.4	9.6
Southwest	9.5	10.2	-4.0	7.8	17.0	11.8	10.1	13.1	8.3	12.8	2.0	8.8	6.8	10.5
Oklahoma.....	8.4	8.9	6.7	3.9	12.8	12.6	7.1	10.2	9.6	9.8	2.4	9.1	2.9	9.4
Texas.....	9.5	10.1	-8.1	5.7	15.7	11.3	10.3	13.4	8.2	13.5	1.7	9.4	8.3	11.2
New Mexico.....	7.8	8.1	1.1	11.5	10.9	12.4	7.4	9.4	4.5	8.4	3.2	6.1	11.3	8.5
Arizona.....	12.2	13.4	2.2	28.3	33.1	14.3	14.2	16.7	9.0	14.4	2.6	7.3	-1	9.6
Rocky Mountain	9.0	9.4	15.8	14.4	8.1	11.4	8.9	10.7	6.6	10.2	3.3	5.8	2.6	9.0
Montana.....	6.3	6.0	7.6	18.0	-2.0	8.4	6.3	8.7	4.2	7.6	3.2	4.3	-10.9	7.9
Idaho.....	9.3	9.8	21.1	9.3	8.6	9.4	6.9	9.0	5.3	7.5	-7	6.5	14.0	10.0
Wyoming.....	9.8	10.5	30.0	17.4	-6	10.7	9.5	7.0	5.7	12.0	17.1	7.8	-2.2	6.5
Colorado.....	9.8	10.4	13.2	7.6	13.0	13.9	9.9	11.2	8.0	11.3	2.7	5.9	5.4	10.1
Utah.....	8.4	8.8	21.6	20.2	6.9	8.4	9.2	12.2	6.6	10.5	4.3	5.6	-7.7	7.8
Far West	8.5	8.8	-3.7	5.8	11.6	7.0	8.8	11.7	9.2	9.9	2.4	8.5	10.3	11.2
Washington.....	8.0	8.0	1.2	7.3	6.3	6.0	8.7	11.5	7.2	8.9	1.7	8.5	15.8	10.2
Oregon.....	8.8	9.0	21.7	-4.1	11.9	10.5	5.8	10.6	5.0	8.8	1.7	7.4	-2.9	10.6
Nevada.....	12.1	13.2	37.7	17.8	30.8	17.7	10.6	13.1	10.5	11.2	-4.7	10.5	10.5	11.4
California.....	8.5	8.7	-7.3	5.0	12.0	6.9	9.0	11.8	9.9	10.0	2.8	8.6	9.5	11.4
Alaska.....	12.0	12.6	-33.2	41.2	26.7	7.9	14.2	12.1	7.9	15.2	-1.9	4.4	9.0	14.8
Hawaii.....	11.8	12.9	-3.9	32.1	32.3	11.1	13.0	20.0	16.0	16.1	-5	8.2	4.2	11.9

1. Consists of wages and salaries, other labor income and, for nongovernment, proprietors' income.
Source: U.S. Department of Commerce, Office of Business Economics.

By ROBERT C. WASSON, JOHN C. MUSGRAVE, and CLAUDIA HARKINS

Alternative Estimates of Fixed Business Capital in the United States, 1925-1968

Annual estimates of the Nation's stock of nonresidential fixed business capital for the period 1925-68 are given for major industry groups and detailed types of structures and equipment. Alternative sets of calculations, based on two methods of valuing purchases and sales of used assets by business, are given, as well as estimates of government-owned, privately operated capital stocks. The tabulations presented in this article are a summary of a much more detailed study, which will be available soon.

NEW calculations of the Nation's stock of nonresidential fixed business capital for the period 1925-68 have been prepared by the Office of Business Economics. The initial report in this project, which described the methodology, appeared in the December 1966 SURVEY,¹ and selected tables were presented in the February 1967 SURVEY. They were updated in the December 1967 and February 1969 issues of the SURVEY.

In addition to the routine updating to incorporate revised investment figures for recent years, the latest capital stock estimates include an alternative method of valuing used assets bought from or sold to other sectors of the economy by the business sector. In earlier estimates, and in one variant of the present estimates, such assets are valued at transaction prices. In the new alternative estimates, transfers of used assets—which mostly involve sales by government to business—are treated in

a way that transfers the assets into or out of the business-sector gross capital stock at their estimated original acquisition costs.² The conceptual justification and sources of data for the new alternative procedure are discussed later. Because there are advantages and disadvantages to both methods, estimates have been compiled both ways. Tables 1-3 present capital stock estimates based on the transaction-price method, and tables 4-6 present estimates based on the alternative original-cost method.

Another new feature of the OBE program of capital stock estimation is the preparation of estimates of government-owned, privately operated (GO-PO) assets.³ These figures appear in table 7. The conceptual basis and the data sources for compiling these estimates are also discussed later.

A limited selection of capital stock tabulations is presented in this article. A volume of several hundred tables is being prepared for publication, and an announcement of the availability of the volume will appear in a future issue of the SURVEY. The volume will also include a detailed statement of methodology for both the transaction-price method and the alternative original-cost method of valuing used assets bought or sold by the business sector. A summary of the tables to be contained in the volume may be found in exhibit A.

2. In many instances, data on the actual original costs and years of original acquisition of these assets were not available and had to be estimated.

3. Earlier work on GOPO capital and the alternative method of valuing purchases of government surplus assets in manufacturing industries appeared in "Manufacturing Investment Since 1929," by Donald G. Wooden and Robert C. Wasson, SURVEY OF CURRENT BUSINESS, November 1956.

Concepts Underlying the Alternative Estimates

The treatment of purchases and sales of nonresidential used assets by the business sector is the basis of the difference between the two alternative sets of private capital stock estimates. The transactions in question consist of government sales of surplus structures and equipment to business and a smaller volume of sales of used equipment by business to foreigners (exports). The following example will illustrate the difference between the transaction-price procedure and the new alternative original-cost procedure: Suppose the government purchases a new asset in year 1 for \$100 and sells it in year 4 to a private firm for \$40. In the transaction-price method, the business-sector investment of \$40 is entered into the sector's gross stock in year 4, and price deflators of capital goods for year 4 are applied to the \$40 investment in the estimation of business sector constant dollar gross stock in year 4. In the original-cost procedure, the asset is brought into the business-sector gross stock in year 4 at a value of \$100, and the deflators of capital goods for year 1 are used to derive the constant dollar estimate.

Capital stock estimates based on the original-cost procedure differ from those based on the transaction-price procedure because the valuation of business-sector purchases of government surplus assets at their original acquisition costs results in higher estimates of business gross capital stocks. This effect is slightly dampened by the valuation of business-sector sales of used equipment to foreigners at original costs, which has the effect of lowering the estimates of business gross capital stocks. As the value of

1. Lawrence Grose, Irving Rottenberg, and Robert C. Wasson; "New Estimates of Fixed Business Capital in the United States, 1925-65," SURVEY OF CURRENT BUSINESS, December 1966.

business purchases of government surplus has been considerably greater than the value of private exports, the total privately owned constant-dollar gross stock estimated by the original-cost method is greater than that estimated by the transaction-price method by about 1 percent in 1925, about 4.5 percent in the early post-World War II period, and about 1 percent in 1968. The trend of the gross stock estimates prepared by the original-cost alternative is, therefore, slightly different from the trend of the estimates prepared by the transaction-price method.

A number of comparisons of the two sets of estimates for selected periods are shown in table A. For the period 1925-45, there is only a negligible difference in the behavior of constant dollar gross stock estimated by the two methods. From 1945 to 1950, when large amounts of World War II-vintage government surplus assets were sold to business, total constant dollar gross stock increases more rapidly under the original-cost concept. In subsequent periods, when these used assets were retired from the gross stock of private capital, the rate of increase in the constant dollar gross stock is somewhat less under the original-cost method than under the transaction-price method.

Advantages and disadvantages of transaction-price and original-cost methods

The original-cost method of valuing assets transferred between sectors is more consistent with the valuation of assets which do not change hands than is the transaction-price method. Since the gross value of an asset remains constant over its service life in the case where it does not change hands, its gross value should remain unchanged when it is transferred to another sector to complete its service life. Thus, when a used asset is transferred between sectors, it would ordinarily be consistent to add it to the gross stock of the purchasing sector at the original acquisition cost to the selling sector, since the gross value of the asset is not changed by the transaction.

Despite the superior consistency of the original-cost method, there are some

important qualifications which should be noted. A large part of the government surplus sold to business is of World War II origin and consisted, in part, of ships, aircraft, and trucks which were sometimes built with special characteristics for wartime service which added to their cost. Under these circumstances, transfers valued at original costs could overstate the growth of the productive capacity in the private sector, where such assets are used for nonwar purposes.

More generally, the government surplus assets sold to business after the war may be inherently less suited to their postwar uses than to their wartime uses. It may, of course, be argued that some new capital assets purchased by the private sector during the war would also be less productive in their postwar uses. It is likely, however, that the government surplus assets purchased by business were generally more specialized, and consequently less adaptable to peacetime uses, than these new assets purchased by business during the war.

A further problem arises in connection with the government disposition of very old structures in the 1950's and 1960's, such as post office buildings and warehouses. These transfers were excluded from the estimates of sales of government surplus assets in cases for which there was some evidence that

the acquiring firm was in reality purchasing the property to acquire the land. However, there was no way of identifying all such cases.

Also, there are problems in implementing the original-cost method, since it requires information on the original acquisition costs of the government surplus assets sold to business and the years of original acquisition by the government of these assets, and such information is not always available. The original-cost estimates are, therefore, based on a variety of data sources of uneven quality, incomplete in some respects, and requiring a number of assumptions.

In summary, there are advantages and disadvantages to both methods of valuing used assets purchased or sold by business, and it seems advisable, for the present, to tabulate capital stock estimates using both methods.

Government-owned, privately operated (GOPO) capital

Since estimates of the stock of assets which are owned by the Federal Government but operated by business are of interest, the 1970 study includes capital stock tabulations for these GOPO assets. These estimates, which consist mainly of Atomic Energy Commission plants and capital assets provided by the Department of Defense, have not been included in our esti-

Exhibit A. Contents of Forthcoming OBE Capital Stock Volume

Type of table	Concept of gross investment		
	Privately owned		GOPO ²
	Transaction-price method ¹	Original-cost method ¹	
Gross and net stocks, depreciation, discards, ratios of net to gross stocks, and average ages of gross and net stocks:			
85% and 100% of Bulletin F:			
Straight line and double declining balance depreciation methods:			
By major industry ³	A	A	C
By type ⁴	B	B	n.a.
Cumulative age distribution of gross stocks:			
85% of Bulletin F:			
Total of equipment and structures for all industries.....	B	B	n.a.

n.a.—Not available.

A—Available in constant cost (alternates 1 and 2) and current cost (alternates 1 and 2) valuations.

B—Available in constant cost (alternates 1 and 2) valuations.

C—Available in constant cost (alternate 2) valuation.

1. Refers to method of valuing purchases and sales of used assets by the business sector.

2. GOPO—Government-owned, privately operated, including separate tabulations by four government agencies of ownership.

3. Includes tabulations for equipment, structures, and the total of equipment and structures for all industries, farm, manufacturing, and all other industries for constant cost valuations. In current cost valuations, separate estimates for "farm," "manufacturing," and "all-other industries" are not included. For GOPO, separate estimates for "equipment" and "structures" are not included.

4. Includes 20 types of equipment and 10 types of structures.

NOTE.—All tabulations are based on the Winfrey retirement pattern.

mates of privately owned capital stock. This treatment is consistent with the approach generally adopted in the national income accounts of recording the use and the returns of capital to the sector of ownership rather than of use. Classification by sector of ownership is desirable if a consistent set of national accounts is to be derived, since most of the available data are on this basis.

Another reason for not including GOPO assets in our capital stock estimates relates to the valuation of government output in the national income accounts. The estimate of the value of national product in the accounts does not include a return on the services of general government capital (which includes GOPO capital); and the estimate of the capital earnings component of national income does not include earnings from general government capital. Since the contribution of GOPO capital is excluded from our measures of output, it would be inconsistent to include GOPO assets in our measures of capital input.

Sources Used to Derive Basic Investment Data

The calculations in the 1970 OBE capital stock study, as in earlier OBE studies, were based on the perpetual inventory method, which uses data on gross investment to calculate estimates of gross capital stock, net capital stock, depreciation, and related measures. The sources and methods used in the previous OBE capital stock studies are given in the article in the December 1966 SURVEY.⁴

The basic investment data are taken from the national income accounts and represent gross investment by the business sector in equipment and nonresidential structures, with this sector's purchases of used assets from other sectors (net of sales) valued at actual transaction prices. Because the scope of OBE's capital stock work was broadened in the 1970 study to include the alternative "original-cost" series, data were needed for two additional types of investment:

1. Purchases of government surplus assets by the business sector valued at

original acquisition costs (with information also needed on the years of original acquisition by the government);

2. Sales of used assets by the business sector to foreigners valued at original acquisition costs (with information also needed on the years of original acquisition by business).

The 1970 study also entailed the estimation of series on government-owned, privately operated (GOPO) assets.

The sources used to derive these new data are discussed below.

Purchases of government surplus assets by business

Purchases of government surplus assets have added appreciably to the Nation's stock of business capital since World War II. Some smaller amounts of World War I surplus (notably ships) have also been purchased by business. Although most government surplus currently owned by the business sector was purchased from the Federal Government, purchases of surplus trucks and office furniture from State and local governments are also included in the private stock. The data sources for estimating business purchases of government surplus assets are outlined below.

World War I and interwar-period surplus. The basic data on purchases of government structures were obtained from a study by James A. Cook,⁵ which gave both the original acquisition costs and the sales prices of the structures purchased. For our purposes, the value of land was estimated at 3 percent of of the original cost (based on IRS data) and removed. These purchases were very small, amounting to about \$250 million in original costs (\$760 million in constant 1958 dollars).

It was not necessary to obtain separate data on Government sales of surplus producers' durable equipment from World War I plants, since these equipment investment data were allocated from manufacturers' shipments data on producers' durable equipment at original acquisition costs (i.e., the producers' durable equipment purchased by the government for these plants was assumed to have been sold

to business prior to 1925, the first year of our capital stock estimates). Purchases of surplus ships are treated specifically below. Purchases of other World War I and interwar-period surplus equipment, separate from purchases of plants, consisted primarily of trucks and buses and amounted to about \$2.2 billion in original costs (\$4.6 billion in constant 1958 dollars).

Surplus ships. Sales of government surplus ships to business were recorded in recurring and special reports of the U.S. Shipping Board, Secretary of Commerce, U.S. Maritime Commission, U.S. Federal Maritime Board, and the Maritime Administration. The disposition of World War I and interwar-period surplus ships to domestic buyers was heavy through the 1920's and continued in small amounts in the 1930's. Sales during this period consisted of ships with an original acquisition cost of \$2.5 billion (\$6.0 billion in constant 1958 dollars). Some data on these ships were found in U.S. Shipping Board reports, which did not provide the original acquisition costs or the actual years of construction of the specific ships later purchased by the business sector. It was necessary, therefore, to estimate the original costs from data on tonnages and average costs per ton in the periods of construction. The specific years of construction were inferred in a pattern which approximated the actual pattern of construction during the years in which these ships were built.

The basic procedure for treating purchases of surplus World War II and postwar ships was similar. Annual data on dispositions of these ships were available from reports of the U.S. Maritime Commission. A large number of ships were sold to the business sector immediately after the war. Dispositions were essentially terminated during the Korean conflict. The estimated original acquisition costs were based on average construction costs for the ships sold. Age at time of sale had to be imputed, with account taken of the large loss through sinking of ships built in 1941-43. Business-sector purchases of World War II and postwar ships amounted to about \$3.25 billion (\$7.75 billion in constant 1958 dollars).

5. James A. Cook, *The Marketing of Surplus War Property*, Public Affairs Press, 1948.

4. Grose et al., *op. cit.*

World War II and postwar surplus structures. Sales of surplus World War II structures (primarily industrial plants) amounted to about \$6.3 billion (\$14.4 billion in constant 1958 dollars). Sales of surplus structures built after the war were negligible—less than \$200 million. The amount of the surplus World War II structures had to be estimated from data on sales of surplus structures and related equipment.

The basic sources for sales of World War II surplus structures and related equipment to business were quarterly and special reports of the U.S. Office of Surplus Property, War Assets Administration, Federal Facilities Corporation (covering synthetic rubber plants), and the General Services Administration. Of particular value was the War Assets Administration report of April 1948, "Report on Government-Owned Industrial Plants as of September 30, 1947." That report provided basic information on all of the government surplus plant and equipment sold through 1946 and that still available for sale in 1947. Original acquisition costs, as well as amounts realized, were given for the facilities sold; and original costs were given for the stock available for sale.

From 1947 through 1949, War Assets Administration (WAA) reports formed the basis for the estimates of sales of surplus structures. Beginning in 1950, the reporting of these sales was taken over by the General Services Administration (GSA). Most of the World War II surplus structures were sold to the business sector between 1946 and 1949.

Unlike the data sources for ships, these sources specifically reported the original acquisition costs of these plants, fully equipped. To obtain figures for structures alone, it was necessary to estimate and remove a value for land (5.3 percent of total value prior to 1955 and 6.5 percent thereafter, based on IRS data) and a value of equipment sold with the structures, as explained below.

The WAA and GSA reports provided data on equipment included in those transactions where an entire plant (structures, equipment, and land) was sold and some data on equipment from these plants which was sold

separately. Separate estimates were made of the original value of equipment included with the structures by reconstructing the original value of the plants, fully equipped, and allowing for the value of equipment sold separately. The allocation by type of equipment was estimated similarly.

World War II and postwar surplus equipment. Sales of surplus World War II equipment other than ships (including the equipment sold with plants mentioned above) amounted to about \$8 billion at original acquisition costs (over \$15.5 billion in constant 1958 dollars). Sales of such surplus equipment originally acquired by the Government during the postwar period amounted to about \$10 billion (over \$12 billion in constant 1958 dollars).

As noted earlier, the value of equipment sold with structures had been separated to obtain estimates for structures alone and, hence, these separate estimates of equipment were available. However, after 1949, some of this related equipment was omitted from our capital stock calculations, being treated essentially as scrap.

For equipment sold separately from structures, a wide range of sources was used, including all those mentioned earlier. Through 1946, data were available in essentially the form needed for purposes of capital stock estimation. After that period, the reports produced by the various government agencies were incomplete in various ways. They did not provide the required detail by type of equipment from which business-sector purchases could be directly obtained, and they provided only trans-

action prices and not the original acquisition costs. The data for 1947 through 1949 were somewhat more detailed than the post-1949 data and formed a basis for extrapolating through 1949.

A detailed study of sales of government surplus was made for 1958 in connection with the OBE input-output project. This study formed the basis of extrapolation back to 1949 and into the 1960's. Original valuations were obtained by applying a separate factor (constant over time) to the sales prices for each type of equipment. Most of these factors were derived from the input-output study. The sources for the input-output project also provided the basis for computing the original years of acquisition of these assets. Most of the equipment sold after 1950 consisted of aircraft, trucks, buses, and furniture—assets which had been used for a number of years. They were sold at about 15 percent of their original acquisition costs and had a short remaining "life."

Sales of used equipment by business to foreigners

Statistics prepared by the Bureau of the Census from export declarations provided the basic data on exports of used producers' durable equipment at transaction prices. After adjustments for transportation costs and wholesalers' margins, the export values were raised to estimated original costs by a variety of procedures depending on the type of equipment. For example, office equipment was estimated as being sold at one-eighth of the original

Table A. Percent Changes Over Selected Spans in Estimates of Gross Capital Stocks Using Transaction-Price and Original-Cost Methods of Valuing Purchases and Sales of Used Assets by Business

Service Lives: 85 Percent of Bulletin F
Constant Cost 2 Valuation
Winfrey Distribution

Period	All industries, total						Manufacturing industries					
	Structures and equipment		Structures		Equipment		Structures and equipment		Structures		Equipment	
	Transaction-price method	Original-cost method										
1925-40..	5.6	6.2	8.4	8.6	0.5	1.7	8.2	8.0	11.7	11.2	2.8	3.1
1940-45..	-2.9	-3.0	-6.1	-6.0	3.3	2.8	.1	.1	-5.7	-5.9	9.0	9.9
1945-50..	23.4	27.5	7.0	9.4	52.9	59.5	33.4	44.2	14.6	28.8	59.8	68.6
1950-55..	20.2	19.2	11.5	11.5	31.2	28.6	24.2	23.4	8.7	9.1	39.7	38.5
1955-60..	17.7	16.4	16.3	15.8	19.2	17.0	17.1	14.7	11.1	9.7	21.7	18.8
1960-68..	37.7	35.5	32.0	30.8	43.7	40.4	31.0	27.5	21.7	18.4	37.7	34.4
1925-68..	146.5	147.1	86.6	88.7	256.7	252.8	174.6	181.0	77.3	87.8	319.8	322.3

acquisition cost and trucks at one-third of the original acquisition cost.

With the exception of a small amount of aircraft, such exports were negligible prior to 1946. For the period 1946-68, private exports valued at original costs amounted to about \$5.1 billion (\$7.3 billion in constant 1958 dollars).

Government-owned, privately operated (GOPO) assets

Investment in GOPO assets for the period 1917-68 is estimated at \$83 billion (in constant 1958 dollars), including \$22 billion worth of structures and \$61 billion worth of equipment. The gross stock of GOPO capital was negligible until World War II; by 1945, it amounted to about \$55 billion—mostly Defense Department assets. This stock dropped to about \$23 billion in the early 1950's and has been relatively stable since. In 1968, the stock of GOPO capital assets amounted to about \$22 billion (constant 1958 dollars), with the Atomic Energy Commission and Department of Defense each accounting for about \$8.75 billion; Maritime Administration ships, \$3.75 billion; and the National Aeronautics and Space Administration, \$0.75 billion.

The methodology for deriving the basic GOPO investment data is discussed below for each of the four major owning agencies: Department of Defense (DOD); Atomic Energy Commission (AEC); Maritime Administration (MA); National Aeronautics and Space Administration (NASA). Price indexes used for deflation were especially designed for each of the agencies to represent the mix of structures and equipment believed to be representative of the assets involved.

Department of Defense. The basic data for these estimates, which represent an investment flow of about \$38 billion (in constant 1958 dollars) for the period 1940-68, were derived from reports of the War Assets Administration (see especially the April 1948 report cited under World War II Surplus) and the Civilian Production Administration and, from 1954, the annual DOD report, "Real and Personal Property of the Department of

Defense." In the case of structures, separate investment data were available for government-operated and contractor-operated (i.e., privately operated) facilities. However, the total amount of DOD-owned equipment operated by contractors was not separately available and was estimated from unpublished DOD data. As in the case of surplus assets sold to business, the figures on the value of DOD-owned structures were adjusted downward (5.3 percent) to exclude the value of the land. Average service lives for DOD investment were assumed to be 19 years for equipment and 32 years for structures. The service lives assigned were based upon the customary service lives allowed by IRS for the types of structures and equipment involved.

Included in the DOD estimates were assets privately operated at some time but idle in a subsequent period. In the years 1954 through 1968, for which information on this subject was available in DOD reports, it is estimated that the total value of such idle or standby facilities amounted to \$3 billion or less (in constant 1958 dollars).

Atomic Energy Commission. The basic data for these estimates, which represent about \$11.2 billion worth of investment (in constant 1958 dollars) for the period 1943-68, were derived from annual financial reports of the AEC, supplemented by unpublished AEC figures. For this portion of the GOPO capital stock estimates, the data available were of relatively good quality. Published reports provided identification of privately operated facilities since 1951, while unpublished data were used to allocate total investment between equipment (55 percent) and structures (45 percent) and provided the required aggregates prior to 1951. All AEC investment was given an average service life of 25 years, the weighted average of the service lives of the types of structures and equipment involved.

National Aeronautics and Space Administration. The basic data for these estimates, which represent about \$700 million worth of investment (in constant 1958 dollars) for the period 1962-68, were derived from unpublished NASA figures. Data were distinguished

in NASA records as to "contractor-held" prior to 1965, and the classification of the contractor-held portion by type (structures and equipment) was imputed from total NASA assets in 1965. After 1965, the breakdown was directly available. Service lives of 15 years for equipment, 32 years for manufacturing structures, and 37 years for nonmanufacturing structures were assumed.

Maritime Administration. The basic data for these estimates of investment in ships, representing about \$33 billion (in constant 1958 dollars) for the period 1917-68, were taken from published and unpublished Maritime Administration data giving tonnages of government-owned ships. Values were derived from data on tonnages and average costs per ton. These figures were adjusted to exclude the value of ships operated by the government. Service lives of privately owned ships were used.

Plans for the Future

The 1966 OBE capital stock study presented calculations based on a large number of alternative assumptions as to economic service lives, retirement patterns, and depreciation formulas. Mainly as a consequence of the degree of interest shown by users, some measures in that study have not been updated while other measures have been added. Although the selection of measures in the 1970 study has been refined somewhat from the 1966 study, more research is needed to determine the best assumptions for service lives, retirement patterns, and depreciation formulas. Improvements which are planned for the OBE capital stock estimates in the near future include better price deflators for structures⁶ and new data on service lives,⁷ including the use of changing service lives.

6. For discussions of deficiencies in the present deflators for structures, see George Jaszi, Robert C. Wasson, and Lawrence Grose, "Expansion of Fixed Business Capital in the United States," SURVEY OF CURRENT BUSINESS, November 1962, p. 11; and John C. Musgrave, "New Measures of Price Changes in Construction," *Journal of the American Statistical Association*, September 1969, pp. 771-773.

7. For a report on recent research on service lives, see Allan H. Young, "Alternative Measures of Corporate Depreciation and Profits," SURVEY OF CURRENT BUSINESS, April and May 1968.

Table 1.—Constant Dollar Gross and Net Stocks and Mean Age of Structures and Equipment, by Broad Industry Group, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Sales Prices

SERVICE LIVES: 85 PERCENT OF BULLETIN F WINFREY DISTRIBUTION

Year	Gross stocks						Net stocks using straight line depreciation						Net stocks using double declining balance depreciation					
	Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2		
	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries
Gross and net stocks (billions of 1958 dollars)																		
1925	392.8	88.2	273.3	357.7	75.0	251.4	210.7	46.9	147.7	192.0	40.8	135.1	168.5	37.4	118.2	153.4	32.6	107.9
1926	404.6	90.8	282.0	368.8	77.8	259.3	217.8	48.6	152.9	198.7	42.6	139.7	174.8	39.0	122.8	159.3	34.3	112.1
1927	414.9	93.1	289.6	378.2	80.1	265.9	223.2	49.8	156.8	203.6	43.9	143.2	179.5	40.1	126.3	163.5	35.4	115.0
1928	424.6	95.8	296.0	387.6	83.0	271.8	228.5	51.6	160.1	208.8	45.8	146.2	184.1	41.7	129.1	168.1	37.1	117.7
1929	436.2	99.4	303.4	398.9	86.8	278.9	235.8	54.2	164.5	216.2	48.6	150.6	190.4	44.0	132.9	174.6	39.5	121.5
1930	442.5	100.5	308.6	405.4	88.1	283.9	238.0	54.3	166.7	218.7	48.9	152.9	191.7	43.8	134.5	176.2	39.5	123.3
1931	441.0	99.5	308.5	404.2	87.4	283.8	232.7	52.4	164.0	214.0	47.2	150.5	186.1	41.8	131.6	171.2	37.7	120.8
1932	433.1	96.8	304.2	397.0	85.3	279.6	222.3	49.2	157.8	204.3	44.4	144.7	175.9	38.6	125.5	161.7	34.9	115.1
1933	424.5	95.0	298.3	389.0	83.8	274.1	211.9	46.9	150.7	194.8	42.3	138.2	166.2	36.5	118.8	152.7	32.9	108.9
1934	417.7	93.3	293.8	382.9	82.5	269.8	203.8	44.9	145.1	187.3	40.6	133.0	158.9	34.7	113.7	146.1	31.4	104.2
1935	413.0	91.7	290.8	378.9	81.3	267.1	198.1	43.2	141.3	182.4	39.2	129.6	154.1	33.3	110.3	141.9	30.2	101.2
1936	412.2	91.1	290.4	378.7	81.2	266.8	196.6	42.7	139.9	181.3	38.8	128.5	153.1	33.1	109.2	141.3	30.1	100.4
1937	414.2	91.6	291.5	381.3	82.0	268.2	197.7	43.2	140.1	183.0	39.5	129.1	154.6	33.7	109.6	143.3	30.9	101.1
1938	410.3	90.1	289.2	378.4	81.1	266.3	193.5	41.9	137.3	179.5	38.5	126.7	150.9	32.6	107.1	140.2	30.0	98.9
1939	407.6	89.1	287.4	376.4	80.5	264.9	191.0	41.2	135.5	177.6	38.0	125.3	149.1	32.1	105.8	138.9	29.7	97.9
1940	408.1	89.4	287.7	377.8	81.2	265.5	192.0	41.7	135.8	178.3	38.8	126.0	150.5	32.8	106.3	140.7	30.5	98.8
1941	412.2	90.9	289.4	382.6	83.1	267.6	195.9	43.5	137.3	183.6	40.7	127.8	154.4	34.6	107.8	144.9	32.5	100.4
1942	406.3	89.6	285.0	377.5	82.2	263.6	190.1	42.5	132.6	178.2	39.9	123.4	148.8	33.6	103.4	139.7	31.6	96.3
1943	397.5	87.5	278.7	369.6	80.6	257.8	182.4	40.8	127.1	171.2	38.4	118.2	142.1	32.1	98.7	133.6	30.3	91.9
1944	391.9	86.1	274.2	364.8	79.6	253.7	178.9	39.9	124.1	168.1	37.7	115.5	139.5	31.3	96.5	131.2	29.6	89.9
1945	393.2	87.3	273.9	366.8	81.1	253.7	181.8	41.5	125.1	171.4	39.4	116.7	143.0	33.0	97.9	134.8	31.3	91.4
1946	405.5	93.8	278.6	379.2	87.7	258.4	194.5	48.1	130.1	183.8	45.9	121.6	155.1	39.3	102.7	146.7	37.5	96.0
1947	423.6	100.5	287.8	397.5	94.6	267.5	211.6	54.4	138.6	200.6	52.2	129.9	170.5	45.0	110.3	161.8	43.2	103.3
1948	443.4	106.2	298.9	417.9	100.9	278.7	228.2	59.3	147.8	217.5	57.4	139.0	184.7	49.0	118.2	176.2	47.5	111.1
1949	459.0	109.6	308.0	434.2	104.7	289.5	239.5	61.4	154.3	229.0	59.8	145.5	193.4	50.3	123.4	185.1	49.0	116.3
1950	476.8	112.8	319.7	452.5	108.2	300.0	251.9	63.1	162.8	241.6	61.5	154.1	203.3	51.1	130.6	195.1	50.0	123.5
1951	495.6	118.1	339.4	471.7	113.8	310.8	264.8	66.6	170.3	254.5	65.2	161.4	213.7	54.0	136.8	205.5	53.0	129.6
1952	512.0	123.1	339.7	488.5	119.1	320.2	275.1	69.7	176.4	264.8	68.4	167.4	221.9	56.4	141.9	213.7	55.4	134.6
1953	529.7	128.0	350.1	506.5	124.1	330.8	286.7	72.5	184.0	276.4	71.2	174.9	231.6	58.6	148.4	223.2	57.6	141.1
1954	546.0	133.0	359.5	523.2	129.3	340.4	296.4	75.2	190.3	286.1	73.9	181.3	230.1	60.7	153.6	230.9	59.6	146.3
1955	566.2	137.9	373.2	544.0	134.3	354.5	309.1	77.6	200.2	299.1	76.3	191.5	249.6	62.5	162.0	241.6	61.4	155.0
1956	588.6	144.5	387.8	566.9	141.2	369.4	323.7	81.8	210.6	313.9	80.5	202.0	261.8	66.0	170.8	254.0	65.0	164.0
1957	609.9	151.1	401.6	588.9	147.9	383.7	337.0	85.8	220.0	327.6	84.6	211.7	272.8	69.2	178.6	265.3	68.3	172.1
1958	624.2	154.6	411.2	604.1	151.6	394.0	343.7	86.6	225.5	334.9	85.5	217.8	277.4	69.5	182.7	270.5	68.6	176.7
1959	639.8	156.6	423.9	620.9	154.0	407.7	352.2	86.4	234.1	344.4	85.5	227.1	283.9	68.8	189.8	277.9	68.1	184.5
1960	657.6	159.6	438.6	640.2	157.2	423.6	362.7	87.2	244.1	356.0	87.2	232.3	292.3	69.2	198.0	287.3	68.7	193.7
1961	673.8	162.4	451.8	658.1	160.3	438.2	370.6	87.5	251.7	365.2	86.9	247.0	298.1	69.2	203.9	294.3	68.4	200.6
1962	692.8	165.2	467.8	678.6	163.3	455.5	381.5	88.2	261.9	377.4	87.6	258.3	307.0	69.7	212.3	304.4	69.8	210.0
1963	712.9	168.4	484.0	700.4	166.7	473.1	393.3	89.4	271.9	390.5	89.0	269.4	316.5	70.7	220.2	315.1	70.5	219.0
1964	737.8	172.9	503.7	727.1	171.5	494.4	409.4	92.0	284.9	408.0	91.7	283.7	329.9	73.0	230.9	329.7	72.9	230.8
1965	770.5	180.2	528.0	761.9	179.0	520.6	431.8	96.9	301.3	432.0	96.9	301.7	349.0	77.5	244.7	350.2	77.5	246.0
1966	809.2	189.9	555.4	802.9	189.0	550.0	459.1	104.1	320.3	461.2	104.2	322.3	372.3	83.8	260.6	375.1	84.0	263.3
1967	846.3	198.7	582.1	842.2	198.1	578.6	483.2	109.9	337.3	486.8	119.2	340.8	391.7	88.7	274.3	395.8	89.0	278.1
1968	883.8	206.5	610.3	881.9	206.1	608.8	506.4	114.7	355.0	511.8	115.1	360.0	410.0	92.3	288.3	415.5	92.7	293.4

Mean age of gross and net stocks (years)																		
Year	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries
1925	14.7	11.5	15.7	14.7	10.8	15.8	10.4	7.9	11.2	10.4	7.4	11.3	9.8	7.4	10.5	9.7	6.9	10.6
1926	14.7	11.4	15.6	14.6	10.7	15.7	10.2	7.8	11.0	10.2	7.3	11.1	9.5	7.2	10.2	9.5	6.7	10.3
1927	14.6	11.4	15.6	14.6	10.7	15.7	10.1	7.7	10.9	10.1	7.2	10.9	9.4	7.1	10.1	9.4	6.7	10.2
1928	14.6	11.3	15.6	14.5	10.6	15.7	10.0	7.6	10.8	10.0	7.1	10.9	9.3	7.0	10.0	9.3	6.5	10.1
1929	14.5	11.1	15.6	14.4	10.4	15.6	9.9	7.3	10.7	9.8	6.9	10.7	9.1	6.7	9.9	9.1	6.3	9.9
1930	14.6	11.2	15.6	14.5	10.6	15.6	9.9	7.5	10.7	9.8	7.1	10.7	9.2	6.9	9.9	9.1	6.5	9.9
1931	14.9	11.6	16.0	14.8	10.9	15.9	10.3	7.9	11.0	10.2	7.5	11.0	9.6	7.4	10.3	9.5	7.0	10.2
1932	15.5	12.1	16.5	15.3	11.4	16.5	10.8	8.5	11.5	10.7	8.1	11.5	10.2	8.0	10.9	10.1	7.7	10.8
1933	16.0	12.4	17.0	15.9	11.8	17.0	11.4	8.9	12.1	11.3	8.5	12.1	10.8	8.5	11.5	10.8	8.1	11.5
1934	16.4	12.8	17.5	16.3	12.2	17.5	11.8	9.2	12.6	11.7	8.9	12.6	11.3	8.8	12.0	11.2	8.5	12.0
1935	16.7	13.1	17.9	16.6	12.5	17.8	12.1	9.5	12.9	12.0	9.2	12.8	11.5	9.1	12.3	11.4	8.7	12.2
1936	16.8	13.2	18.0	16.7	12.6	18.0	12.1	9.5	12.9	12.0	9.2	12.9	11.5	9.0	12.3	11.4	8.7	12.3
1937	16.8	13.1	18.1	16.7	12.5	18.0	11.9	9.3	12.8	11.8	8.9	12.7	11.3	8.7	12.2	11.1	8.3	12.1
1938	17.1	13.3	18.3	16.9	12.7	18.2	12.1	9.4	13.0	11.9	9.1	12.9	11.5	8.9	12.4	11.3	8.5	12.2
1939	17.2	13.4	18.5	17.0	12.9	18.3	12.1	9.4	13.1	11.9	9.1	12.9	11.5	8.8	12.4	11.3	8.5	12.3
1940	17.2	13.3	18.5	16.9	12.8	18.3	11.9	9.1	12.9	11.7	8.8	12.7	11.2	8.5	12.2	11.0	8.2	12.0
1941	17.0	13.1	18.4	16.7	12.5	18.2	11.6	8.7	12.7	11.3	8.3	12.5	10.8	8.0	11.9	10.6	7.6	11.7
1942	17.2	13.2	18.6	17.0	12.6	18.5	11.8											

Table 1.—Constant Dollar Gross and Net Stocks and Mean Age of Structures and Equipment, by Broad Industry Group, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Sales Prices—Continued

Year	Gross stocks						Net stocks using straight line depreciation						Net stocks using double declining balance depreciation					
	Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2		
	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries	All industries	Manufacturing	Other non-farm industries
Mean age of gross and net stocks (years)—Continued																		
1960	11.7	9.4	12.6	11.4	9.3	12.3	7.4	6.5	7.7	7.2	6.5	7.5	6.9	6.1	7.2	6.7	6.0	6.9
1961	11.6	9.5	12.4	11.3	9.4	12.1	7.4	6.7	7.7	7.2	6.6	7.4	6.9	6.2	7.1	6.7	6.2	6.9
1962	11.5	9.6	12.2	11.1	9.5	11.8	7.4	6.8	7.6	7.2	6.7	7.3	6.9	6.3	7.1	6.7	6.2	6.8
1963	11.3	9.7	12.0	11.0	9.5	11.6	7.4	6.8	7.5	7.2	6.7	7.3	6.8	6.3	7.0	6.7	6.2	6.8
1964	11.2	9.6	11.7	10.8	9.5	11.3	7.3	6.7	7.4	7.1	6.6	7.2	6.7	6.2	6.9	6.6	6.2	6.6
1965	10.9	9.5	11.4	10.6	9.4	11.0	7.1	6.5	7.2	6.9	6.4	7.0	6.6	6.0	6.7	6.4	5.9	6.5
1966	10.6	9.3	11.1	10.3	9.1	10.7	6.9	6.2	7.1	6.7	6.1	6.8	6.4	5.7	6.6	6.2	5.6	6.3
1967	10.4	9.1	10.9	10.1	9.0	10.5	6.8	6.1	7.0	6.6	6.0	6.7	6.3	5.6	6.5	6.1	5.5	6.3
1968	10.2	9.0	10.7	9.9	8.9	10.3	6.7	6.0	6.9	6.5	5.9	6.7	6.2	5.5	6.4	6.1	5.5	6.2

NOTE.—Capital stock estimates for "Farm" may be obtained by subtracting the sum of the "Manufacturing" and "Other nonfarm industries" columns from the "All industries" column.
Source: U.S. Department of Commerce, Office of Business Economics.

Table 2.—Constant Dollar Gross and Net Stocks and Mean Age of Structures, by Broad Industry Group and Type of Structures, 1925-68 Privately Owned, With Purchases of Used Assets at Sales Prices

SERVICE LIVES: 85 PERCENT OF BULLETIN F WINFREY DISTRIBUTION

Year	Constant cost 1										Constant cost 2										
	Industry			Selected types of structures							All industries ¹	Industry			Selected types of structures						
	Farm	Manufacturing	Other non-farm industries	Industrial	Commercial and miscellaneous	Institutional excl. social and recreational	Social and recreational	Railroad, local transit, and pipeline	Telephone and telegraph	Other public utilities		Manufacturing	Other non-farm industries	Industrial	Commercial and miscellaneous	Institutional excl. social and recreational	Social and recreational	Railroad, local transit, and pipeline	Telephone and telegraph	Other public utilities	
Gross stocks (billions of 1958 dollars)																					
1925	266.8	19.8	58.1	188.9	37.3	51.9	11.5	7.9	87.7	3.9	23.3	231.7	45.0	166.9	32.0	41.5	9.3	6.4	87.0	3.9	15.0
1926	274.3	19.6	59.7	194.9	38.4	54.5	12.6	8.6	87.7	4.2	24.9	238.5	46.6	172.2	33.1	44.0	10.3	6.9	87.0	4.2	16.1
1927	282.0	19.6	61.2	201.2	39.5	57.1	13.8	9.2	87.8	4.4	26.6	245.4	48.2	177.5	34.1	46.5	11.3	7.5	87.1	4.4	17.2
1928	289.2	19.5	63.2	206.5	40.8	59.6	14.9	9.7	87.7	4.7	28.0	252.1	50.3	182.3	35.5	49.0	12.2	8.0	87.0	4.7	18.1
1929	297.0	19.4	65.8	211.9	42.7	62.1	15.9	10.1	87.9	5.2	29.3	259.1	53.1	187.3	37.3	51.7	13.2	8.3	87.1	5.2	19.0
1930	302.5	19.1	66.6	216.9	43.4	63.8	17.1	10.4	87.9	5.8	30.7	265.4	54.2	192.1	37.9	53.8	14.3	8.6	87.1	5.8	20.1
1931	303.6	18.7	65.9	219.0	43.1	64.4	18.0	10.7	87.4	6.0	31.4	266.8	53.9	194.2	37.7	54.6	15.1	8.9	86.6	6.0	20.6
1932	301.2	18.2	64.4	218.6	42.2	64.1	18.5	10.7	86.4	6.1	31.5	265.1	52.8	194.1	37.0	54.7	15.5	9.0	85.6	6.1	20.8
1933	297.5	17.9	63.5	216.3	41.7	63.6	18.5	10.7	84.9	6.0	31.3	262.1	52.3	192.0	36.6	54.3	15.6	8.9	84.1	6.0	20.7
1934	294.1	17.4	62.6	214.1	41.1	63.1	18.6	10.6	83.6	5.9	31.2	259.3	51.8	190.2	36.2	54.0	15.6	8.9	82.8	5.9	20.7
1935	290.6	17.0	61.4	212.2	40.4	62.7	18.7	10.6	82.1	5.9	31.0	256.6	51.0	188.5	35.6	53.8	15.7	8.8	81.4	5.9	20.6
1936	288.3	16.8	60.6	211.0	39.9	62.5	19.0	10.6	80.8	5.9	31.0	254.8	50.7	187.4	35.3	53.7	15.9	8.8	80.1	5.9	20.8
1937	287.7	16.5	60.6	210.5	40.1	62.5	19.2	10.6	79.7	5.9	31.2	254.9	51.1	187.3	35.6	53.8	16.1	8.9	78.9	5.9	21.1
1938	285.3	16.3	59.6	209.4	39.5	62.1	19.5	10.7	78.1	5.9	31.5	253.3	50.5	186.5	35.2	53.7	16.4	9.0	77.4	5.9	21.5
1939	283.0	16.0	58.7	208.3	38.8	61.7	19.8	10.8	76.7	5.9	31.8	251.9	50.1	185.8	34.7	53.5	16.6	9.1	76.0	5.9	22.0
1940	281.5	15.7	58.4	207.3	38.7	61.4	20.1	10.8	75.3	6.0	32.2	251.2	50.2	185.2	34.7	53.4	16.9	9.1	74.6	6.0	22.6
1941	281.0	15.5	59.1	206.4	38.4	61.2	20.5	10.8	73.9	6.1	32.5	251.4	51.3	184.6	35.6	53.4	17.2	9.1	73.1	6.1	23.0
1942	276.8	15.2	57.8	203.8	38.7	60.1	20.5	10.6	72.3	6.1	32.5	248.0	50.4	182.4	35.0	52.5	17.3	9.0	71.6	6.1	23.2
1943	270.9	15.0	55.8	200.0	37.4	58.6	20.4	10.4	70.8	5.9	32.1	243.0	48.9	179.1	34.0	51.4	17.2	8.7	70.0	5.9	23.0
1944	265.7	14.8	54.0	196.9	36.3	57.1	20.3	10.1	69.4	5.8	31.9	238.6	47.5	176.3	33.1	50.2	17.1	8.6	68.5	5.8	22.9
1945	262.4	14.5	53.6	194.3	36.3	56.0	20.4	9.9	67.9	5.6	31.8	236.0	47.4	174.1	33.2	49.3	17.2	8.4	67.0	5.6	22.9
1946	265.7	15.1	56.7	193.9	38.8	56.9	20.8	9.8	66.2	5.8	32.2	239.4	50.6	173.7	35.8	50.1	17.5	8.3	65.4	5.8	23.3
1947	268.0	15.6	58.2	194.2	40.2	56.7	21.2	9.7	65.0	6.1	33.3	241.9	52.3	173.9	37.2	50.1	18.0	8.2	64.0	6.1	24.1
1948	271.0	16.1	59.1	195.8	40.7	57.0	21.9	9.7	63.5	6.6	34.7	245.4	54.7	175.6	38.0	50.8	18.7	8.2	62.6	6.6	25.2
1949	273.5	16.5	59.1	197.9	40.5	56.9	22.8	9.7	62.1	7.0	36.7	248.6	54.2	177.9	38.1	51.1	19.7	8.3	61.1	7.0	26.9
1950	276.8	16.9	58.9	201.1	40.4	57.1	24.0	9.7	60.7	7.2	38.7	252.5	54.3	181.4	38.1	51.6	20.9	8.4	59.7	7.2	28.9
1951	281.4	17.2	59.6	204.5	41.3	57.5	25.2	9.5	59.2	7.4	40.7	257.5	55.3	184.9	39.2	52.1	22.1	8.3	58.3	7.4	31.0
1952	285.5	17.6	60.2	207.7	42.4	57.2	26.3	9.3	58.0	7.7	42.5	261.9	56.2	188.2	40.4	52.0	23.2	8.1	57.0	7.7	32.7
1953	290.9	17.9	60.8	212.1	43.4	57.7	27.5	9.1	56.8	8.1	44.7	267.7	57.0	192.7	41.5	52.6	24.3	8.0	55.8	8.1	34.9
1954	296.8	18.3	61.6	217.0	44.3	58.8	28.9	9.0	55.4	8.5	46.5	274.0	57.9	197.8	42.5	53.8	25.7	7.8	54.4	8.5	36.8
1955	303.8	18.5	62.5	222.8	45.8	60.4	30.2	8.9	54.0	9.1	48.1	281.6	59.0	204.1	44.0	55.7	27.2	7.7	53.0	9.1	38.6
1956	313.0	18.9	64.0	230.2	47.7	62.8	31.7	8.9	52.6	9.9	50.1	291.3	60.6	211.8	46.0	58.1	28.7	7.7	51.7	9.9	40.9
1957	322.1	19.2	65.7	237.2	49.9	64.7	33.4	8.9	51.3	10.7	52.2	301.1	62.6	219.3	48.2	60.1	30.3	7.7	50.3	10.7	43.3
1958	329.6	19.5	67.0	243.1	50.9	66.6	35.1	8.9	49.8	11.4	54.4	309.5	64.0	226.0	49.4	62.2	32.0	7.9	48.8	11.4	45.9
1959	336.6	19.7	67.3	249.6	51.5	68.6	36.6	9.1	48.2	12.0	56.3	317.7	64.6	233.4	50.2	64.6	33.7	8.1	47.4	12.0	48.2
1960	344.9	20.0	67.9	257.0	52.9	70.9	38.3	9.5	46.8	12.8	58.2	327.5	65.5	242.0	51.7	67.3	35.6	8.5	46.0	12.8	50.5
1961	353.2	20.2	68.6	264.4	54.3	73.6	40.1	9.7	45.3	13.4	60.0	337.5	66.5	250.7	53.3	70.6	37.7	8.9	44.5	13.4	52.7
1962	362.3	20.5	69.4	272.4	54.8	76.4	42.0	10.1	44.0	14.0	61.7	348.1	67.5	260.1	55.0	74.1	39.8	9.4	43.3	14.0	54.7
1963	371.0	20.7	70.3	280.0	57.4	79.2	43.9	10.4	42.8	14.7	63.3	358.5	68.6	269.2	56.7	77.5	42.0	9.8	42.1	14.7	56.7
1964	380.7	21.0	71.3	288.5	59.3	82.2	46.0	10.7	41.5	15.6	65.2	370.1	69.8	279.2	58.7	81.3	44.5	10.1	40.8	15.6	58.9
1965	393.8	21.3	73.1	299.4	62.5	86.4	48.3	11.1	40.2	16.5	67.6	385.2	71.9	292.0	62.2	86.4	47.1	10.6	39.6	16.5	61.7
1966	408.3	21.5	75.7	311.1	66.9	90.5	50.6	11.5	39.1	17.4	70.5	402.0	74.8	305.7	66.8	91.4	49.9	11.2	38.6	17.4	65.0
1967	421.4	21.8	78.1	321.4	70.5	94.5	52.7	11.9	38.0	18.2	73.3	417.2	77.4	317.9	70.7	96.3	52.4	11.7	37.5	18.2	68.2
1968	434.2	22.1	80.2	332.0	73.5	99.1	54.8	12.2	37.0	19.0	76.3	432.3	79.7	330.5	73.8	101.8	54.9	12.1	36.5	19.0	71.5

See footnote at end of table.

Table 2.—Constant Dollar Gross and Net Stocks and Mean Age of Structures, by Broad Industry Group and Type of Structures, 1925-68 Privately Owned, With Purchases of Used Assets at Sales Prices—Continued

Year	Constant cost 1										Constant cost 2											
	All industries ¹	Industry			Selected types of structures							All industries ¹	Industry			Selected types of structures						
		Farm	Manu- facturing	Other non- farm industries	Indus- trial	Com- mer- cial and miscel- laneous	Institu- tional excl. social and recrea- tional	Social and recrea- tional	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utilities		Manu- facturing	Other non- farm industries	Indus- trial	Com- mer- cial and miscel- laneous	Institu- tional excl. social and recrea- tional	Social and recrea- tional	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utilities	
Net stocks using straight line depreciation (billions of 1958 dollars)																						
1925	144.0	9.8	30.8	103.3	20.4	29.7	7.9	4.7	43.1	2.2	14.6	125.2	24.7	90.7	17.8	24.3	6.5	3.8	42.8	2.2	9.4	
1926	148.7	9.6	31.9	107.2	21.1	31.5	8.8	5.2	42.6	2.4	15.7	129.6	25.9	94.0	18.5	26.1	7.2	4.3	42.2	2.4	10.1	
1927	153.6	9.6	32.9	111.1	21.7	33.4	9.7	5.7	42.2	2.6	16.8	134.0	27.0	97.4	19.1	28.0	8.0	4.7	41.8	2.6	10.8	
1928	157.9	9.5	34.3	114.2	22.6	35.2	10.6	6.1	41.7	2.9	17.6	138.2	28.5	100.3	20.0	29.9	8.8	5.1	41.3	2.9	11.4	
1929	162.9	9.3	36.3	117.3	24.0	36.8	11.4	6.3	41.6	3.3	18.3	143.3	30.6	103.3	21.3	31.8	9.6	5.3	41.1	3.3	11.9	
1930	165.6	9.0	36.5	120.0	24.3	37.7	12.2	6.5	41.3	3.7	19.1	146.3	31.0	106.2	21.6	33.1	10.4	5.5	40.8	3.7	12.6	
1931	163.8	8.7	35.3	119.8	23.5	37.5	12.8	6.6	40.6	3.8	19.2	145.1	30.1	104.3	20.9	33.2	10.9	5.6	40.1	3.8	12.8	
1932	159.1	8.3	33.4	117.4	22.2	36.5	13.0	6.5	39.3	3.7	18.8	141.1	28.5	104.4	19.7	32.5	11.1	5.6	38.9	3.7	12.6	
1933	153.3	7.9	32.1	113.3	21.4	35.3	12.8	6.3	37.8	3.5	18.0	136.1	27.5	100.7	19.0	31.4	10.9	5.4	37.4	3.5	12.1	
1934	148.0	7.5	30.9	109.5	20.5	34.1	12.6	6.1	36.5	3.3	17.3	131.5	26.5	97.5	18.3	30.4	10.7	5.2	36.1	3.3	11.7	
1935	143.1	7.3	29.5	106.4	19.6	33.2	12.4	5.9	35.2	3.1	16.7	127.4	25.4	94.7	17.5	29.5	10.6	5.0	34.8	3.1	11.3	
1936	139.8	7.1	28.7	104.0	19.0	32.4	12.4	5.8	34.2	3.0	16.4	124.6	24.8	92.7	17.0	28.9	10.5	4.9	33.8	3.0	11.2	
1937	138.2	7.0	28.6	102.7	19.0	31.9	12.4	5.7	33.3	2.9	16.2	123.5	24.9	91.6	17.1	28.5	10.5	4.9	32.9	2.9	11.2	
1938	135.1	6.8	27.5	100.8	18.3	31.1	12.4	5.7	32.1	2.8	16.1	121.1	24.1	90.2	16.5	27.8	10.5	4.9	31.7	2.8	11.4	
1939	132.4	6.7	26.7	99.0	17.7	30.3	12.3	5.7	31.0	2.8	16.1	119.1	23.5	88.9	16.0	27.2	10.5	4.9	30.7	2.8	11.6	
1940	130.6	6.5	26.6	97.6	17.5	29.7	12.3	5.6	30.1	2.8	16.2	117.9	23.6	87.8	16.0	26.6	10.5	4.8	29.7	2.8	12.0	
1941	130.2	6.4	27.3	96.4	18.3	29.2	12.4	5.5	29.2	2.8	16.3	117.8	24.5	86.9	16.9	26.2	10.6	4.7	28.9	2.8	12.2	
1942	126.3	6.3	26.3	93.7	17.7	27.9	12.2	5.2	28.3	2.9	16.0	114.4	23.7	84.5	16.3	25.1	10.4	4.5	27.9	2.9	12.1	
1943	120.8	6.2	24.6	90.0	16.6	26.3	11.8	4.9	27.4	2.7	15.5	109.6	22.3	81.2	15.4	23.6	10.1	4.2	27.0	2.7	11.7	
1944	116.5	6.1	23.2	87.1	15.8	24.8	11.5	4.6	26.7	2.5	15.1	105.7	21.0	78.6	14.6	22.3	9.8	4.0	26.2	2.5	11.5	
1945	114.2	6.0	23.2	85.0	16.0	23.8	11.3	4.4	25.9	2.5	15.0	103.7	21.1	76.6	14.9	21.4	9.6	3.7	25.4	2.5	11.4	
1946	118.7	6.7	26.7	85.2	18.8	24.8	11.5	4.4	25.1	2.7	15.3	108.0	24.5	76.7	17.7	22.1	9.7	3.7	24.6	2.7	11.6	
1947	122.2	7.4	28.6	86.2	20.3	24.7	11.7	4.2	24.7	3.1	16.3	111.2	26.4	77.4	19.2	22.2	10.0	3.6	24.2	3.1	12.3	
1948	126.2	8.0	29.8	88.5	20.9	25.2	12.1	4.2	24.1	3.7	17.7	115.5	27.8	79.7	20.0	22.9	10.5	3.7	23.6	3.7	13.3	
1949	129.7	8.5	30.1	91.2	20.9	25.3	12.7	4.3	23.5	4.0	19.5	119.3	28.5	82.3	20.2	23.3	11.3	3.8	23.0	4.0	14.8	
1950	133.9	9.0	30.1	94.8	20.9	25.7	13.6	4.3	22.9	4.2	21.4	123.6	28.6	86.1	20.3	23.8	12.2	3.8	22.4	4.2	16.6	
1951	139.2	9.4	31.1	98.7	22.0	26.3	14.7	4.3	22.4	4.4	23.3	128.9	29.7	89.9	21.4	24.4	13.2	3.8	21.8	4.4	18.4	
1952	144.0	9.8	31.9	102.2	23.2	26.4	15.5	4.1	22.0	4.7	24.8	133.6	30.6	93.3	22.6	24.5	14.0	3.7	21.4	4.7	19.9	
1953	149.7	10.2	32.7	106.8	24.1	27.3	16.3	4.0	21.7	4.9	26.7	139.3	31.4	97.8	23.6	25.3	14.8	3.6	21.1	4.9	21.7	
1954	155.5	10.5	34.4	111.6	24.9	28.5	17.4	4.0	21.2	5.2	28.1	145.2	32.1	102.6	24.3	26.7	16.0	3.5	20.6	5.2	23.2	
1955	162.0	10.8	34.2	117.0	26.2	30.4	18.4	4.0	20.5	5.6	29.4	152.0	32.9	108.3	25.6	28.6	17.0	3.5	20.0	5.6	24.5	
1956	170.4	11.1	35.6	123.7	27.9	33.0	19.6	4.1	20.0	6.2	30.8	160.0	34.3	115.2	27.2	31.1	18.2	3.6	19.5	6.2	26.2	
1957	178.2	11.3	37.1	129.8	29.7	35.0	20.8	4.1	19.4	6.7	32.4	168.8	35.9	121.6	29.0	33.2	19.5	3.7	19.0	6.7	28.1	
1958	184.0	11.6	37.9	134.6	30.2	37.0	22.1	4.3	18.8	7.1	34.0	175.2	36.8	126.8	29.6	35.2	20.8	3.9	18.3	7.1	29.9	
1959	189.1	11.7	37.8	139.6	30.3	39.0	23.3	4.6	18.0	7.4	35.2	181.3	36.9	132.6	29.8	37.5	22.1	4.2	17.7	7.4	31.4	
1960	195.2	11.9	38.1	145.2	31.2	41.2	24.6	4.9	17.4	7.8	36.2	188.5	37.3	139.3	30.8	40.0	23.6	4.6	17.1	7.8	32.8	
1961	200.9	12.0	38.2	150.7	31.9	43.6	25.9	5.2	16.7	8.0	37.2	195.5	37.6	145.9	31.6	43.0	25.2	5.0	16.4	8.0	34.0	
1962	206.7	12.1	38.2	156.4	32.6	46.1	27.3	5.6	16.1	8.3	37.9	202.6	37.7	152.8	32.4	46.0	26.8	5.4	15.9	8.3	35.0	
1963	212.3	12.2	38.5	161.5	33.3	48.5	28.8	5.9	15.7	8.6	38.6	209.4	38.1	159.1	33.2	48.9	28.5	5.8	15.5	8.6	36.0	
1964	218.6	12.4	38.8	167.4	34.4	51.0	30.3	6.1	15.2	9.0	39.4	217.2	38.6	166.3	34.4	52.0	30.3	6.1	15.0	9.0	37.1	
1965	227.8	12.4	39.8	175.6	36.6	54.5	32.0	6.5	14.7	9.6	40.6	228.0	39.7	175.9	36.8	56.3	32.4	6.5	14.5	9.6	38.6	
1966	238.1	12.5	41.5	184.2	39.9	57.8	33.7	6.8	14.3	10.1	42.3	240.2	41.6	186.2	40.3	60.2	34.5	6.9	14.2	10.1	40.6	
1967	246.7	12.5	43.0	191.1	42.4	60.8	35.2	7.1	14.0	10.5	43.8	250.4	43.3	194.6	42.9	63.9	36.3	7.3	13.9	10.5	42.4	
1968	254.9	12.6	44.2	198.2	44.1	64.3	36.6	7.3	13.7	10.9	45.5	260.3	44.6	203.1	44.7	68.1	38.0	7.6	13.6	10.9	44.3	

Net stocks using double declining balance depreciation (billions of 1958 dollars)

1925	116.0	7.8	24.7	83.5	16.4	24.3	6.8	3.9	33.7	1.8	12.2	100.9	20.0	73.2	14.3	20.0	5.6	3.2	33.4	1.8	7.8
1926	120.4	7.7	25.8	87.0	17.1	26.0	7.6	4.4	33.3	2.0	13.2	104.9	21.1	76.2	15.0	21.7	6.3	3.6	33.0	2.0	8.5
1927	124.8	7.6	26.6	90.6	17.6	27.7	8.4	4.8	33.0	2.2	14.1	108.9	22.0	79.3	15.5	23.4	7.0	4.0	32.7	2.2	9.1
1928	128.7	7.5	27.9	93.2	18.4	29.3	9.2	5.2	32.7	2.4	14.7	112.7	23.3	81.8	16.3	25.0	7.7	4.3	32.4	2.4	9.6
1929	133.1	7.4	29.8	95.9	19.7	30.7	9.9	5.3	32.7	2.8	15.2	117.2	25.3	84.5	17.5	26.7	8.4	4.5	32.3	2.8	10.0
1930	135.1	7.1	29.8	98.1	19.8	31.3	10.7	5.4	32.5	3.1	15.9	119.6	25.5	86.9	17.6	27.8	9.1	4.6	32.2	3.1	10.5
1931	132.8	6.8	28.5	97.6	18.9	30.9	11.1	5.5	32.0	3.1	15.8	117.9	24.4	86.7	17.6	27.6	9.5	4.7	31.6	3.1	10.6
1932	127.7	6.4	26.4	94.8	17.6	29.7	11.2	5.4	30.9	3.0	15.3	113.5	22.7	84.4	15.7	26.6	9.6	4.6	30.5	3.0	10.3
1933	121.9	6.1	25.2	90.5	16.8	28.4	10.9	5.1	29.5	2.8	14.4	108.4	21.7	80.6	14.9	25.4	9.3	4.4	29.2	2.8	9.7
1934	116.7	5.8	24.1	86.8	16.0	27.2	10.6	4.9	28.4	2.6	13.7	103.9	20.7	77.4	14.3	24.3	9.0	4.2	28.1	2.6	9.3
1935	112.2	5.6	22.8	83.8	15.1	26.2	10.3	4.7	27.3	2.4	13.1	100.0	19.7	74.7	13.5	23.4	8.8	4.0	27.0	2.4	8.9
1936	109.3	5.5	22.2	81.7	14.7	25.5	10.2	4.6	26.4	2.3	12.8	97.5	19.2	72.9	13.1	22.8	8.6	3.9	26.1	2.3	8.8
1937	108.2	5.4	22.2																		

Table 2.—Constant Dollar Gross and Net Stocks and Mean Age of Structures, by Broad Industry Group and Type of Structures, 1925-68 Privately Owned, With Purchases of Used Assets at Sales Prices—Continued

Year	Constant cost 1											Constant cost 2										
	All industries ¹	Industry			Selected types of structures							All industries ¹	Industry			Selected types of structures						
		Farm	Manu- facturing	Other non- farm industries	Indus- trial	Com- mer- cial and miscel- laneous	Institu- tional excl. social and recrea- tional	Social and recrea- tional	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utilities		Manu- facturing	Other non- farm industries	Indus- trial	Com- mer- cial and miscel- laneous	Institu- tional excl. social and recrea- tional	Social and recrea- tional	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utilities	
Net stocks using double declining balance depreciation (billions of 1958 dollars)—Continued																						
1955	133.6	9.1	27.9	96.6	21.6	25.2	15.6	3.2	16.1	4.6	24.6	125.6	26.9	89.7	21.1	23.9	14.6	2.8	15.6	4.6	20.7	
1956	140.9	9.3	29.1	102.6	23.1	27.7	16.7	3.3	15.6	5.1	25.8	133.1	28.1	95.8	22.5	26.2	15.6	2.9	15.2	5.1	22.1	
1957	147.5	9.5	30.4	107.7	24.6	29.5	17.8	3.3	15.2	5.6	27.1	140.1	29.4	101.2	24.1	28.0	16.7	3.0	14.8	5.6	23.6	
1958	152.1	9.6	30.9	111.6	24.9	31.2	18.9	3.5	14.6	5.8	28.3	145.2	30.1	105.6	24.4	29.8	17.9	3.2	14.3	5.8	25.1	
1959	156.0	9.7	30.7	115.6	24.8	32.9	19.9	3.8	14.0	6.0	29.2	150.0	29.9	110.3	24.4	31.8	19.0	3.4	13.8	6.0	26.3	
1960	160.8	9.8	30.7	120.3	25.4	34.8	21.0	4.1	13.5	6.3	29.9	155.9	30.2	115.9	25.1	34.0	20.3	3.9	13.3	6.3	27.4	
1961	165.3	9.9	30.7	124.7	25.9	36.9	22.2	4.4	13.0	6.5	30.5	161.6	30.3	121.4	25.7	36.6	21.7	4.2	12.8	6.5	28.2	
1962	170.0	9.9	30.7	129.4	26.5	39.0	23.4	4.7	12.5	6.7	31.0	167.4	30.3	127.2	26.4	39.2	23.1	4.6	12.3	6.7	28.9	
1963	174.3	10.0	30.8	133.6	27.0	40.9	24.6	4.9	12.2	6.9	31.4	172.9	30.6	132.4	27.0	41.6	24.5	4.9	12.0	6.9	29.5	
1964	179.5	10.0	31.1	138.4	27.9	43.0	25.9	5.1	11.8	7.3	32.0	179.3	30.9	138.3	28.0	44.2	26.1	5.1	11.7	7.3	30.4	
1965	187.5	10.0	32.0	145.4	29.9	46.1	27.4	5.4	11.4	7.7	33.0	188.7	32.0	146.7	30.2	47.9	27.9	5.5	11.3	7.7	31.6	
1966	196.5	10.1	33.5	152.9	32.9	48.8	28.8	5.7	11.1	8.2	34.5	199.3	33.7	155.5	33.3	51.2	29.7	5.9	11.1	8.2	33.3	
1967	203.6	10.1	34.9	158.6	35.1	51.3	30.0	5.9	10.9	8.5	35.8	207.8	35.2	162.5	35.6	54.2	31.2	6.2	10.8	8.5	34.9	
1968	210.4	10.1	35.9	164.3	36.4	54.2	31.1	6.0	10.7	8.8	37.1	215.9	36.3	169.5	37.0	57.8	32.6	6.4	10.6	8.8	36.4	
Mean age of gross stocks (years)																						
1925	17.5	20.3	13.2	18.6	12.7	15.5	14.8	13.8	24.4	9.0	11.0	17.9	12.7	19.1	12.5	15.0	14.4	13.4	24.5	9.0	11.1	
1926	17.4	20.5	13.1	18.4	12.7	15.2	14.3	13.2	24.7	8.6	11.0	17.8	12.5	18.9	12.4	14.6	13.9	12.8	24.8	8.6	11.0	
1927	17.4	20.6	13.1	18.3	12.6	15.0	13.9	12.8	25.0	8.4	11.0	17.7	12.4	18.8	12.4	14.4	13.4	12.4	25.1	8.4	10.9	
1928	17.3	20.7	12.9	18.3	12.5	14.9	13.6	12.6	25.3	8.1	11.1	17.6	12.2	18.7	12.2	14.1	13.1	12.1	25.5	8.1	11.0	
1929	17.2	20.9	12.7	18.2	12.3	14.8	13.4	12.6	25.5	7.6	11.2	17.4	11.9	18.6	12.0	13.9	12.9	12.1	25.7	7.6	11.1	
1930	17.2	21.2	12.8	18.2	12.4	14.9	13.3	12.8	25.8	7.3	11.3	17.4	12.0	18.6	12.1	13.9	12.7	12.2	25.9	7.3	11.2	
1931	17.5	21.6	13.2	18.5	12.8	15.2	13.4	12.9	26.1	7.5	11.7	17.7	12.4	18.8	12.5	14.2	12.8	12.4	26.3	7.5	11.5	
1932	17.9	22.1	13.7	18.9	13.4	15.7	13.9	13.3	26.6	7.8	12.2	18.1	13.0	19.1	13.1	14.7	13.3	12.8	26.8	7.8	11.9	
1933	18.4	22.6	14.0	19.4	13.7	16.2	14.5	13.8	27.2	8.3	12.8	18.6	13.4	19.7	13.5	15.2	14.0	13.4	27.3	8.3	12.6	
1934	18.9	23.0	14.4	19.9	14.1	16.7	15.3	14.4	27.7	8.8	13.4	19.1	13.7	20.2	13.9	15.8	14.7	13.9	27.9	8.8	13.1	
1935	19.3	23.2	14.8	20.3	14.6	17.2	15.9	14.9	28.2	9.3	13.9	19.5	14.2	20.6	14.3	16.3	15.4	14.5	28.3	9.3	13.6	
1936	19.6	23.4	15.0	20.7	14.9	17.6	16.4	15.3	28.6	9.8	14.3	19.8	14.4	20.9	14.6	16.7	16.0	15.0	28.8	9.8	14.0	
1937	19.8	23.6	15.1	20.9	14.9	17.9	16.9	15.7	29.0	10.1	14.7	20.0	14.5	21.1	14.7	17.0	16.5	15.3	29.1	10.1	14.2	
1938	20.1	23.8	15.4	21.2	15.3	18.2	17.4	15.9	29.4	10.4	14.9	20.2	14.8	21.4	15.0	17.4	16.9	15.6	29.6	10.4	14.3	
1939	20.4	23.9	15.6	21.4	15.6	18.6	17.8	16.2	29.8	10.7	15.1	20.5	15.1	21.6	15.3	17.8	17.4	15.8	30.0	10.7	14.4	
1940	20.5	24.1	15.7	21.6	15.6	18.9	18.2	16.6	30.2	10.9	15.2	20.6	15.1	21.8	15.4	18.1	17.8	16.2	30.4	10.9	14.4	
1941	20.6	24.2	15.5	21.8	15.4	19.1	18.6	16.9	30.5	10.9	15.3	20.6	14.9	22.0	15.1	18.4	18.2	16.6	30.7	10.9	14.4	
1942	20.9	24.3	15.7	22.1	15.6	19.6	19.2	17.5	30.8	11.0	15.6	20.9	15.2	22.3	15.3	18.9	18.8	17.2	31.0	11.0	14.6	
1943	21.3	24.3	16.1	22.5	16.1	20.2	19.9	18.2	31.1	11.4	16.0	21.4	15.6	22.7	15.7	19.5	19.6	17.9	31.3	11.4	15.1	
1944	21.7	24.3	16.5	22.9	16.4	20.8	20.6	18.9	31.4	11.7	16.3	21.7	16.0	23.0	16.1	20.2	20.3	18.6	31.6	11.7	15.4	
1945	21.8	24.3	16.5	23.1	16.3	21.2	21.2	19.5	31.7	11.9	16.4	21.9	16.0	23.3	16.0	20.6	20.8	19.3	31.9	11.9	15.6	
1946	21.4	23.0	15.4	23.1	15.1	20.9	21.3	19.8	31.9	11.4	16.4	21.5	14.9	23.2	14.7	20.4	21.0	19.5	32.2	11.4	15.5	
1947	21.1	21.9	14.9	22.9	14.5	20.9	21.4	20.2	32.0	10.6	16.0	21.1	14.4	23.1	14.1	20.4	21.1	19.9	32.3	10.6	15.2	
1948	20.7	21.0	14.5	22.6	14.2	20.8	21.3	20.3	32.1	9.5	15.4	20.7	14.0	22.7	13.8	20.2	20.8	19.9	32.4	9.5	14.7	
1949	20.4	20.2	14.4	22.2	14.2	20.7	21.0	20.2	32.2	9.0	14.7	20.4	13.9	22.4	13.7	20.0	20.4	19.7	32.6	9.0	14.0	
1950	20.1	19.6	14.3	21.8	14.1	20.5	20.6	20.2	32.4	8.7	14.1	20.0	13.8	21.8	13.7	19.9	19.8	19.6	32.7	8.7	13.3	
1951	19.6	19.0	14.0	21.3	13.7	20.3	20.1	20.5	32.5	8.4	13.5	19.5	13.5	21.3	13.3	19.7	19.3	19.9	32.9	8.4	12.7	
1952	19.2	18.4	13.8	20.8	13.3	20.2	19.8	20.8	32.5	8.1	13.2	19.1	13.3	20.9	12.9	19.6	18.9	20.2	32.9	8.1	12.3	
1953	18.8	18.0	13.6	20.3	13.0	19.9	19.5	21.0	32.4	7.9	12.7	18.6	13.1	20.3	12.6	19.3	18.7	20.4	32.8	7.9	11.8	
1954	18.3	17.6	13.4	19.8	12.7	19.4	19.1	21.0	32.5	7.8	12.4	18.2	13.0	19.7	12.4	18.8	18.2	20.7	32.9	7.8	11.5	
1955	17.9	17.3	13.2	19.2	12.4	18.8	18.8	21.0	32.6	7.7	12.3	17.7	12.8	19.1	12.1	18.2	17.9	20.7	33.0	7.7	11.4	
1956	17.3	17.0	12.9	18.6	12.0	18.0	18.5	20.9	32.7	7.5	12.1	17.1	12.5	18.4	11.7	17.4	17.5	20.5	33.1	7.5	11.1	
1957	16.9	16.8	12.6	18.1	11.6	17.4	18.1	20.7	32.8	7.4	11.8	16.6	12.2	17.9	11.4	16.8	17.2	20.3	33.1	7.4	10.9	
1958	16.5	16.6	12.5	17.7	11.6	16.8	17.8	20.3	32.9	7.5	11.7	16.3	12.1	17.4	11.4	16.3	16.8	19.7	33.2	7.5	10.7	
1959	16.3	16.5	12.5	17.3	11.6	16.8	17.6	19.6	33.0	7.7	11.6	16.0	12.2	17.0	11.4	15.7	16.6	18.9	33.4	7.7	10.7	
1960	16.0	16.4	12.5	16.9	11.6	16.3	17.4	18.8	33.2	7.8	11.6	15.6	12.2	16.5	11.4	15.2	16.3	17.9	33.5	7.8	10.7	
1961	15.7	16.4	12.6	16.5	11.6	16.3	17.2	18.2	33.3	8.0	11.6	15.3	12.3	16.1	11.4	14.6	16.0	17.2	33.7	8.0	10.7	
1962	15.5	16.3	12.7	16.2	11.6	14.9	16.9	17.5	33.4	8.1	11.7	15.1	12.4	15.7	11.4	14.1	15.8	16.4	33.7	8.1	10.8	
1963	15.3	16.4	12.7	15.9	11.7	14.5	16.8	17.0	33.5	8.3	11.9	14.9	12.4	15.4	11.5	13.7	15.5	15.8	33.7	8.3	11.0	
1964	15.1	16.4	12.8	15.6	11.6	14.2	16.6	16.7	33.5	8.4	12.0	14.6	12.5	15.1	11.5	13.3	15.3	15.5	33.7	8.4	11.1	
1965	14.9	16.5	12.8	15.3	11.5	13.7	16.3	16.2	33.5	8.4	12.0	14.4	12.5	14.7	11.3	12.8	15.1	14.9	33.8	8.4	11.2	
1966	14.6	16.6	12.6	14.9	11.2	13.4	16.2	15.8	33.5	8.4	12.0	14.1	12.4	14.3	11.0	12.5	14.9	14.5	33.7	8.4	11.2	
1967	14.4	16.7	12.6	14																		

Table 3.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Sales Prices

SERVICE LIVES: 85 PERCENT OF BULLETIN F WINFREY DISTRIBUTION

Year	Industry					Types of equipment																	
	All industries ¹	Manufacturing	Other non-farm industries	Furniture and fixtures	Fabricated metal products	Engines and turbines	Tractors	Agricultural machinery (except tractors)	Construction machinery	Mining and oil-field machinery	Metalworking machinery	Special industry machinery	General industrial machinery	Office, computing and accounting machinery	Service industry machines	Electrical machinery	Trucks, buses, and truck trailers	Passenger cars	Aircraft	Ships and boats	Railroad equipment	Instruments	Miscellaneous equipment
Gross stocks (billions of 1958 dollars)																							
1925	126.0	30.1	84.5	4.8	4.2	3.6	1.8	6.3	1.6	2.6	5.0	16.3	10.3	1.6	3.0	5.9	4.4	7.6	0.1	6.9	34.9	0.9	4.4
1926	130.3	31.1	87.1	5.1	4.3	3.6	2.0	6.5	1.7	2.8	5.2	16.6	10.7	1.7	3.1	6.2	4.9	8.6	.1	6.9	35.1	1.0	4.2
1927	132.9	31.9	88.4	5.5	4.4	3.5	2.2	6.7	1.8	2.9	5.4	16.8	11.1	1.7	3.2	6.5	5.2	8.7	.2	6.9	35.0	1.1	4.0
1928	135.5	32.7	89.5	5.9	4.5	3.4	2.5	6.9	1.9	3.0	5.8	17.0	11.5	1.8	3.2	6.9	5.5	8.9	.3	6.8	34.6	1.1	3.9
1929	139.2	33.7	91.6	6.3	4.7	3.3	2.7	7.2	2.1	3.2	6.1	17.2	12.0	1.9	3.3	7.3	6.4	9.0	.4	6.8	34.4	1.2	3.7
1930	140.0	33.9	91.7	6.6	4.7	3.2	2.8	7.5	2.1	3.2	6.2	17.1	12.3	1.9	3.2	7.6	6.8	8.4	.4	6.9	34.2	1.2	3.6
1931	137.4	33.5	89.6	6.8	4.8	3.1	2.9	7.4	2.1	3.1	6.1	16.8	12.3	1.9	3.2	7.8	6.9	7.3	.4	6.9	33.1	1.3	3.4
1932	131.9	32.5	85.5	6.8	4.7	3.0	2.9	7.2	1.9	2.9	6.0	16.2	12.0	1.8	3.0	7.7	6.7	5.7	.4	6.7	32.0	1.2	3.2
1933	127.0	31.5	82.1	6.7	4.6	2.8	2.8	7.0	1.7	2.7	5.8	15.7	11.7	1.7	2.9	7.5	6.6	4.8	.7	6.4	30.8	1.2	3.0
1934	123.6	30.7	79.6	6.7	4.6	2.6	2.7	6.7	1.5	2.6	5.7	15.2	11.4	1.6	2.8	7.4	6.9	4.6	.7	6.2	29.6	1.2	2.8
1935	122.4	30.3	78.6	6.8	4.6	2.5	2.8	6.6	1.4	2.6	5.7	14.8	11.4	1.5	2.7	7.4	7.4	5.4	.6	5.9	28.4	1.2	2.7
1936	123.9	30.5	79.4	6.8	4.5	2.5	2.9	6.6	1.3	2.6	5.8	14.6	11.6	1.5	2.7	7.5	8.4	6.8	.6	5.8	27.5	1.2	2.6
1937	126.4	30.9	81.0	6.9	4.5	2.4	3.2	6.7	1.3	2.7	6.0	14.5	11.8	1.5	2.8	7.9	9.2	8.0	.6	5.7	27.0	1.3	2.5
1938	125.0	30.5	79.8	7.0	4.5	2.4	3.4	6.7	1.2	2.6	6.0	14.1	11.7	1.5	2.7	8.0	9.5	8.0	.6	5.7	25.9	1.3	2.4
1939	124.6	30.4	79.1	7.0	4.4	2.4	3.5	6.6	1.2	2.6	6.2	13.7	11.7	1.5	2.7	8.2	10.3	8.0	.5	5.6	24.8	1.4	2.3
1940	126.7	30.9	80.3	7.1	4.4	2.4	3.8	6.6	1.3	2.7	6.7	13.5	11.7	1.6	2.8	8.7	11.3	8.5	.6	5.6	24.0	1.4	2.3
1941	131.2	31.8	83.0	7.3	4.5	2.3	4.2	6.7	1.4	3.0	7.6	13.2	11.7	1.7	2.8	9.2	12.6	9.4	.6	5.8	23.5	1.4	2.3
1942	129.5	31.8	81.2	7.2	4.5	2.3	4.3	6.8	1.4	3.1	8.4	12.8	11.4	1.7	2.8	9.4	12.4	8.0	.5	5.9	22.9	1.3	2.3
1943	126.6	31.7	78.7	7.1	4.6	2.2	4.2	6.7	1.4	3.2	9.2	12.2	11.2	1.7	2.9	9.5	12.2	6.3	.5	6.2	22.0	1.3	2.3
1944	126.2	32.1	77.3	7.0	4.7	2.3	4.5	6.9	1.4	3.3	9.7	12.0	11.5	1.7	3.0	10.2	12.3	4.2	.4	6.2	21.2	1.4	2.3
1945	130.8	33.7	79.6	7.1	4.9	2.6	4.8	7.3	1.8	3.8	10.4	12.2	12.4	1.9	3.3	11.0	13.2	2.9	.4	6.4	20.5	1.6	2.4
1946	139.8	37.1	84.7	7.5	5.3	2.6	4.9	7.6	2.5	4.0	11.4	12.8	13.2	2.2	3.7	12.1	14.7	3.8	.7	6.6	19.9	1.9	2.6
1947	155.6	42.2	93.6	8.0	5.9	2.7	5.3	8.3	3.2	4.2	12.6	14.1	14.3	2.7	4.5	13.8	16.8	6.1	.9	7.3	19.7	2.4	2.9
1948	172.5	47.2	103.1	8.5	6.4	3.0	6.0	9.3	4.1	4.5	13.6	15.3	15.4	3.3	5.7	15.5	19.1	8.5	.9	7.5	20.1	2.9	3.3
1949	185.5	50.5	110.2	8.9	6.7	3.3	6.6	10.2	4.6	4.6	14.0	16.2	15.9	3.7	6.4	16.9	20.7	11.0	1.0	7.5	20.6	3.4	3.6
1950	200.0	53.9	118.6	9.3	7.1	3.7	7.3	11.2	5.1	4.7	14.8	17.3	16.5	4.2	7.2	18.7	22.8	13.2	1.1	7.5	20.7	3.9	3.9
1951	214.2	58.5	125.9	10.0	7.7	3.9	8.0	12.1	5.6	5.0	15.8	18.5	17.1	4.7	7.8	20.8	24.9	13.8	1.1	7.7	21.3	4.5	4.2
1952	226.5	62.9	132.0	10.5	8.3	4.3	8.6	13.0	6.2	5.2	16.9	19.5	17.7	5.2	8.4	23.3	25.9	13.2	1.3	8.0	21.7	5.1	4.4
1953	238.8	67.1	138.0	11.0	9.0	4.7	9.0	13.8	6.6	5.4	18.3	20.5	18.4	5.7	9.1	26.0	26.6	12.9	1.4	8.2	22.0	5.8	4.8
1954	249.2	71.4	142.6	11.7	9.8	5.3	9.3	14.5	6.7	5.4	19.8	21.4	19.1	6.0	9.7	28.6	26.8	12.8	1.5	8.2	21.9	6.3	5.0
1955	262.4	75.4	150.4	12.4	10.5	5.8	9.7	15.1	6.9	5.6	21.0	22.5	20.0	6.4	10.3	31.2	27.6	13.9	1.6	8.3	21.9	6.9	5.4
1956	275.6	80.6	157.6	13.3	11.2	6.2	10.1	15.6	7.1	5.7	22.4	23.7	20.9	6.8	10.9	34.3	28.1	14.3	1.8	8.5	22.2	7.4	5.8
1957	287.9	85.4	164.4	14.0	12.0	6.8	10.2	16.0	7.2	5.8	23.6	24.7	21.7	7.4	11.5	37.4	28.1	14.4	2.2	8.8	22.7	8.0	6.1
1958	294.6	87.6	166.1	14.6	12.7	7.3	10.4	16.7	7.1	5.7	24.0	25.5	22.0	8.0	11.8	39.9	27.5	13.5	2.4	9.0	22.6	8.3	6.5
1959	303.2	89.4	174.3	15.4	13.3	7.7	10.5	17.3	7.3	5.6	24.4	26.2	22.4	8.6	12.2	42.2	27.6	13.0	3.1	9.1	22.5	8.6	7.0
1960	312.8	91.7	181.6	16.2	13.9	8.2	10.3	17.7	7.3	5.5	25.0	27.1	22.8	9.3	12.6	44.7	28.1	13.1	3.7	9.2	22.5	9.0	7.4
1961	320.6	93.8	187.5	17.0	14.4	8.6	10.0	17.9	7.3	5.4	25.3	27.9	23.1	10.0	13.0	47.5	28.3	13.1	4.3	9.2	22.2	9.4	7.7
1962	330.5	95.8	195.4	17.8	14.8	8.9	9.8	18.1	7.4	5.2	25.6	28.7	23.4	10.9	13.5	49.8	29.6	13.7	5.0	9.2	22.1	9.8	8.1
1963	341.8	98.1	204.0	18.8	15.3	9.3	9.7	18.5	7.7	5.2	26.0	29.2	23.8	12.1	14.1	52.0	31.3	14.3	5.3	9.0	22.0	10.5	8.6
1964	357.0	101.6	215.2	19.9	15.9	9.7	9.8	18.8	8.1	5.2	26.8	30.0	24.7	13.6	14.8	54.5	33.2	15.2	5.8	9.0	22.3	11.5	9.2
1965	376.7	107.1	228.6	21.1	16.6	10.0	10.0	19.2	8.6	5.2	27.9	30.9	25.7	15.3	15.7	57.6	36.0	16.7	6.7	9.1	22.7	12.6	9.9
1966	400.9	114.3	244.3	22.4	17.4	10.4	10.5	19.7	9.1	5.3	29.3	32.3	27.0	18.3	16.7	61.0	39.6	18.0	7.9	9.0	23.1	14.0	10.7
1967	425.0	120.6	260.7	23.7	18.3	11.0	10.9	20.3	9.6	5.4	30.7	33.9	28.2	22.0	17.6	64.2	42.4	18.9	9.6	8.9	23.2	15.6	11.5
1968	449.6	126.3	278.4	24.7	19.0	11.7	11.3	20.7	10.1	5.4	31.6	35.6	29.2	26.5	18.6	68.8	45.7	20.1	12.0	8.9	22.9	17.6	12.2
Net stocks using straight line depreciation (billions of 1958 dollars)																							
1925	66.8	16.0	44.3	2.7	2.3	1.6	1.2	3.3	0.9	1.4	2.7	8.7	5.4	0.8	1.5	3.3	2.6	4.1	0.1	3.5	18.1	0.5	2.0
1926	69.1	16.7	45.7	3.0	2.4	1.6	1.3	3.4	1.0	1.5	2.9	8.8	5.8	.9	1.6	3.5	2.8	4.6	.1	3.5	17.9	.6	1.9
1927	69.7	17.0	45.8	3.3	2.5	1.6	1.5	3.5	1.0	1.5	3.0	8.8	6.0	.9	1.6	3.7	2.9	4.4	.1	3.4	17.4	.6	1.8
1928	70.6	17.4	46.0	3.6	2.5	1.5	1.6	3.7	1.1	1.6	3.2	8.9	6.2	1.0	1.7	4.0	3.0	4.4	.2	3.3	16.8	.6	1.8
1929	72.9	17.9	47.2	3.9	2.6	1.5	1.7	3.8	1.1	1.7	3.4	8.9	6.6	1.0	1.7	4.2	3.7	4.6	.3	3.3	16.4	.7	1.8
1930	72.4	17.8	46.7	4.0	2.6	1.5	1.8	3.9	1.1	1.7	3.4	8.6	6.7	1.0	1.7	4.4	3.9	4.0	.3	3.3	16.1	.7	1.7
1931	68.9	17.1	44.2	4.0	2.6	1.4	1.7	3.8	1.0	1.5	3.3	8.2	6.5	.9	1.6	4.4	3.9	3.3	.2	3.3	15.1	.7	1.6
1932	63.2	15.9	40.3	3.8	2.5	1.3	1.6	3.5	.8	1.3	3.0	7.6	6.1	.8	1.4	4.2	3.6	2.4	.2	3.1	13.9	.6	1.4
1933	58.7	14.8	37.5	3.5	2.3	1.2	1.5	3.2	.7	1.2	2.8	7.1	5.7	.7	1.3	3.9	3.4	2.2	.4	2.9	12.8	.6	1.3
1934	55.8	14.0	35.5	3.4	2.3	1.1	1.4	2.9	.5	1.1	2.6	6.7	5.4	.6	1.2	3.7	3.7	2.4	.4	2.7	11.9	.6	1.2
1935	55.0	13.7	34.9	3.3	2.2	1.0	1.4	2.9	.5	1.1	2.6	6.4	5.3	.6	1.2	3.7	4.2	3.1	.3	2.5	11.1	.6	1.2
1936	56.7	14.0	35.9	3.3	2.1	1.0	1.5	2.9	.5	1.3	2.8	6.4	5.5	.7	1.2	3.7	5.1	4.0	.3	2.4	10.6	.6	1.2
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Table 3.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68
Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Sales Prices—Continued

Year	Industry			Types of equipment																			
	All industries ¹	Manufacturing	Other non-farm industries	Furniture and fixtures	Fabricated metal products	Engines and turbines	Tractors	Agricultural machinery (except tractors)	Construction machinery	Mining and oil-field machinery	Metalworking machinery	Special industrial machinery	General industrial machinery	Office, computing and accounting machinery	Service industry machines	Electrical machinery	Trucks, buses, and truck trailers	Passenger cars	Aircraft	Ships and boats	Railroad equipment	Instruments	Miscellaneous equipment
Net stocks using straight line depreciation (billions of 1958 dollars)—Continued																							
1955.....	147.1	43.4	83.2	7.2	6.6	3.8	5.3	8.9	3.4	2.8	12.1	13.1	10.7	3.4	5.5	19.0	13.9	7.7	0.8	4.2	12.2	3.9	3.0
1956.....	153.3	46.2	86.8	7.7	6.9	4.1	5.3	9.0	3.6	2.9	12.9	13.6	11.1	3.6	5.8	20.5	14.1	7.5	1.0	4.2	12.3	4.2	3.2
1957.....	158.8	48.7	90.2	8.1	7.3	4.4	5.2	8.9	3.6	3.0	13.5	14.0	11.6	4.1	6.2	22.2	14.0	7.2	1.3	4.4	12.6	4.4	3.4
1958.....	159.7	48.7	90.0	8.4	7.7	4.7	5.1	9.2	3.6	2.8	13.4	14.0	11.6	4.4	6.3	22.9	13.4	6.4	1.4	4.5	12.2	4.5	3.6
1959.....	163.1	48.6	94.5	8.8	7.8	4.9	5.2	9.3	3.8	2.7	13.3	14.2	11.7	4.8	6.4	23.8	13.7	6.3	1.9	4.6	11.9	4.6	3.8
1960.....	167.5	49.1	98.9	9.2	8.0	5.1	4.9	9.3	3.8	2.7	13.4	14.5	11.9	5.2	6.6	25.1	14.2	6.6	2.3	4.6	11.6	4.9	4.1
1961.....	169.7	49.3	101.1	9.6	8.0	5.3	4.7	9.3	3.7	2.5	13.3	14.7	12.0	5.5	6.8	26.2	14.4	6.5	2.7	4.5	11.1	5.1	4.3
1962.....	174.7	49.9	105.5	10.1	8.1	5.4	4.6	9.2	3.7	2.4	13.3	15.0	12.1	6.0	7.1	27.5	15.5	6.8	3.1	4.5	10.9	5.3	4.5
1963.....	181.1	50.9	110.3	10.7	8.2	5.5	4.6	9.4	3.9	2.5	13.5	15.2	12.4	6.7	7.4	28.6	16.8	7.4	3.1	4.4	10.5	5.8	4.8
1964.....	190.8	53.2	117.4	11.3	8.6	5.7	4.8	9.5	4.3	2.5	13.9	15.6	13.0	7.8	7.9	30.1	18.2	8.0	3.3	4.5	10.6	6.6	5.2
1965.....	204.0	57.1	125.8	12.0	9.1	5.8	5.1	9.8	4.6	2.6	14.6	16.3	13.8	8.9	8.6	32.0	20.2	9.0	3.8	4.6	10.8	7.3	5.7
1966.....	221.0	62.6	136.1	12.8	9.7	6.0	5.6	10.2	5.0	2.7	15.6	17.3	14.8	11.0	9.2	34.4	22.5	9.6	4.7	4.6	11.3	8.2	6.1
1967.....	236.5	66.9	146.2	13.6	10.2	6.4	6.0	10.7	5.2	2.8	16.7	18.6	15.5	13.6	9.8	36.4	23.9	9.8	5.9	4.6	11.3	9.4	6.6
1968.....	251.5	70.5	156.8	14.1	10.7	6.8	6.2	11.0	5.5	2.8	17.3	19.8	16.1	16.5	10.3	37.7	25.7	10.5	7.7	4.7	11.1	10.7	6.9
Net stocks using double declining balance depreciation (billions of 1958 dollars)																							
1925.....	52.5	12.7	34.8	2.2	1.9	1.3	1.0	2.6	0.7	1.1	2.2	6.9	4.3	0.7	1.2	2.6	2.0	2.9	0.1	2.7	14.3	0.4	1.5
1926.....	54.4	13.2	35.8	2.5	2.0	1.3	1.1	2.7	.8	1.2	2.3	7.0	4.6	.7	1.2	2.8	2.2	3.2	.1	2.7	14.1	.5	1.5
1927.....	54.6	13.4	35.7	2.8	2.0	1.2	1.2	2.8	.8	1.2	2.4	7.0	4.8	.7	1.3	3.0	2.2	3.0	.1	2.7	13.7	.5	1.4
1928.....	55.4	13.8	35.8	3.0	2.0	1.2	1.3	2.9	.8	1.2	2.6	7.0	5.0	.8	1.3	3.2	2.3	3.0	.2	2.6	13.1	.5	1.4
1929.....	57.4	14.2	37.0	3.2	2.1	1.2	1.4	3.1	.9	1.4	2.7	7.0	5.3	.8	1.3	3.5	2.9	3.2	.2	2.6	12.8	.5	1.3
1930.....	56.7	14.0	36.4	3.2	2.1	1.2	1.4	3.1	.9	1.3	2.7	7.0	5.3	.8	1.3	3.6	3.1	2.7	.2	2.6	12.6	.5	1.3
1931.....	53.3	13.3	34.1	3.1	2.0	1.1	1.4	3.0	.8	1.1	2.6	6.4	5.1	.7	1.2	3.5	3.0	2.2	.2	2.6	11.6	.5	1.2
1932.....	48.2	12.2	30.7	2.9	1.9	1.0	1.2	2.7	.6	1.0	2.3	5.8	4.7	.6	1.1	3.3	2.7	1.6	.1	2.4	10.6	.5	1.1
1933.....	44.4	11.2	28.3	2.7	1.8	.9	1.1	2.4	.5	.9	2.1	5.4	4.3	.5	1.0	3.0	2.6	1.5	.3	2.2	9.7	.5	1.0
1934.....	42.2	10.6	26.8	2.6	1.7	.8	1.0	2.2	.4	.8	2.0	5.1	4.1	.5	.9	2.9	2.9	1.7	.3	2.1	9.0	.4	.9
1935.....	41.9	10.5	26.5	2.5	1.7	.8	1.1	2.2	.3	.8	2.0	4.9	4.0	.5	.9	2.8	3.4	2.3	.2	1.9	8.3	.4	.9
1936.....	43.8	10.9	27.5	2.5	1.6	.8	1.2	2.2	.4	1.0	2.2	4.9	4.2	.5	1.0	2.8	4.2	2.9	.2	1.8	8.0	.5	.9
1937.....	46.4	11.5	29.0	2.6	1.6	.9	1.4	2.3	.5	1.1	2.4	5.0	4.5	.6	1.0	3.1	4.8	3.2	.2	1.8	8.0	.5	.8
1938.....	45.3	11.3	28.1	2.6	1.6	.9	1.5	2.4	.5	1.1	2.4	4.9	4.4	.6	1.0	3.1	4.7	2.7	.2	1.9	7.5	.5	.8
1939.....	45.7	11.4	28.2	2.6	1.5	.9	1.5	2.4	.5	1.1	2.5	4.8	4.5	.6	1.1	3.3	5.1	2.8	.2	1.9	7.1	.5	.8
1940.....	48.3	12.0	29.9	2.7	1.5	.9	1.6	2.5	.6	1.1	3.1	4.8	4.5	.6	1.1	3.7	5.5	3.3	.2	2.0	7.0	.6	.8
1941.....	52.1	12.9	32.2	2.9	1.6	1.0	1.9	2.7	.6	1.4	3.8	4.7	4.6	.7	1.2	4.1	6.1	3.7	.2	2.3	7.2	.5	.9
1942.....	50.0	12.9	30.2	2.9	1.6	.9	1.8	2.8	.6	1.4	4.4	4.6	4.4	.7	1.1	4.1	5.1	2.3	.2	2.5	7.2	.5	.9
1943.....	48.1	12.8	28.8	2.8	1.7	.9	1.6	2.8	.6	1.4	4.9	4.4	4.3	.6	1.1	4.1	4.4	1.5	.1	2.8	6.9	.5	.9
1944.....	49.1	13.3	29.0	2.7	1.8	1.0	1.8	3.0	.5	1.4	5.1	4.4	4.7	.7	1.2	4.6	4.2	1.0	.1	2.8	6.9	.5	.9
1945.....	54.2	14.8	32.1	2.8	2.0	1.3	1.9	3.4	.9	1.8	5.4	4.7	5.5	.7	1.4	5.2	4.8	.8	.2	2.9	6.8	.7	.9
1946.....	61.4	17.5	36.2	3.1	2.4	1.3	1.9	3.5	1.4	1.8	6.0	5.4	6.1	1.0	1.7	6.0	5.9	1.7	.4	3.1	6.7	1.0	1.1
1947.....	73.0	21.4	42.5	3.6	2.9	1.4	2.2	4.0	1.8	1.8	6.7	6.6	6.9	1.4	2.3	7.3	7.4	2.9	.5	3.7	7.0	1.3	1.3
1948.....	83.1	24.4	47.8	3.9	3.3	1.6	2.7	4.8	2.3	1.9	7.0	7.7	7.5	1.7	3.1	8.3	8.9	3.6	.4	3.7	7.8	1.6	1.6
1949.....	88.3	25.5	50.3	4.1	3.4	1.8	3.1	5.4	2.3	1.9	6.9	8.1	7.5	1.8	3.3	8.9	9.3	4.5	.5	3.5	8.6	1.8	1.7
1950.....	94.4	26.5	53.9	4.3	3.6	2.0	3.5	5.9	2.4	1.9	7.0	8.7	7.5	1.9	3.6	9.8	10.2	5.4	.5	3.3	8.9	2.1	1.9
1951.....	99.9	28.5	56.4	4.6	3.9	2.2	3.8	6.4	2.5	2.0	7.5	9.3	7.6	2.1	3.6	10.8	11.0	5.2	.4	3.4	9.6	2.3	2.0
1952.....	103.9	30.3	58.3	4.9	4.3	2.4	4.0	6.7	2.6	2.1	7.9	9.7	7.6	2.2	3.7	12.1	10.7	4.6	.5	3.5	10.0	2.6	2.0
1953.....	108.5	31.8	60.7	5.1	4.7	2.6	4.1	6.9	2.6	2.1	8.6	10.0	7.9	2.4	3.9	13.3	10.5	4.8	.6	3.5	10.2	2.8	2.1
1954.....	111.1	33.4	61.7	5.4	5.1	2.9	4.0	7.0	2.5	2.1	9.5	10.1	8.1	2.4	4.1	14.3	10.2	4.9	.7	3.3	9.9	2.9	2.2
1955.....	116.0	34.5	65.4	5.8	5.3	3.2	4.1	7.1	2.6	2.2	9.8	10.4	8.4	2.6	4.3	15.2	10.6	5.6	.6	3.3	9.7	3.1	2.4
1956.....	120.9	36.9	68.2	6.2	5.6	3.4	4.1	7.1	2.8	2.3	10.5	10.8	8.8	2.8	4.5	16.4	10.8	5.2	.8	3.3	9.8	3.3	2.5
1957.....	125.2	38.9	70.9	6.5	5.9	3.6	4.0	7.0	2.7	2.3	10.9	11.1	9.2	3.2	4.8	17.8	10.7	5.0	1.1	3.5	10.1	3.5	2.7
1958.....	125.3	38.6	71.1	6.7	6.2	3.9	3.9	7.2	2.7	2.1	10.7	11.1	9.2	3.4	4.8	18.2	10.1	4.4	1.1	3.6	9.7	3.5	2.8
1959.....	127.9	38.1	74.2	7.0	6.3	4.1	4.0	7.4	2.9	2.1	10.5	11.2	9.2	3.7	5.0	18.9	10.5	4.5	1.6	3.7	9.3	3.6	3.0
1960.....	131.4	38.5	77.7	7.4	6.4	4.2	3.7	7.3	2.9	2.0	10.6	11.5	9.4	4.0	5.1	19.9	10.9	4.7	1.9	3.7	9.1	3.8	3.2
1961.....	132.8	38.5	79.2	7.7	6.4	4.3	3.6	7.3	2.8	1.9	10.4	11.6	9.4	4.2	5.3	20.9	11.0	4.6	2.1	3.6	8.7	4.0	3.4
1962.....	137.0	39.1	82.8	8.1	6.4	4.4	3.5	7.3	2.8	1.8	10.4	11.9	9.5	4.7	5.5	22.0	12.0	4.9	2.4	3.6	8.4	4.2	3.6
1963.....	142.2	39.9	86.7	8.6	6.5	4.5	3.6	7.4	3.0	1.9	10.6	12.0	9.8	5.2	5.8	22.8	13.1	5.4	2.3	3.5	8.2	4.6	3.8
1964.....	150.4	42.0	92.5	9.1	6.8	4.5	3.8	7.5	3.3	2.0	11.0	12.4	10.3	6.1	6.2	24.0	14.2	5.8	2.5	3.6	8.3	5.3	4.1
1965.....	161.5	45.5	99.3	9.6	7.3	4.6	4.0	7.8	3.6	2.0	11.7	13.1	11.0	6.9	6.7	25.6	15.8	6.5	3.0	3.7	8.6	5.9	4.5
1966.....	175.8	50.3	107.7	10.3	7.8	4.8	4.5	8.2	3.9	2.1	12.6	13.9	11.9	8.7	7.3	27.7	17.7	6.9	3.7	3.7	9.1	6.6	4.8
1967.....	188.0	53.7	115.7	10.9	8.3	5.2	4.7	8.6	4.0	2.2	13.5	15.1	12.4	10.8	7.6	29.2	18.5	6.9	4.8	3.7	9.1	7.6	5.2
1968.....	199.6	56.4	123.9	11.3	8.7	5.6	4.9	8.9	4.2	2.2													

Table 3.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Sales Prices—Continued

Year	Industry			Types of equipment																			
	All industries ¹	Manufacturing	Other nonfarm industries	Furniture and fixtures	Fabricated metal products	Engines and turbines	Tractors	Agricultural machinery (except tractors)	Construction machinery	Mining and oil-field machinery	Metalworking machinery	Special industry machinery	General industrial machinery	Office, computing and accounting machinery	Service industry machines	Electrical machinery	Trucks, buses, and truck trailers	Passenger cars	Aircraft	Ships and boats	Railroad equipment	Instruments	Miscellaneous equipment
Mean age of gross stocks (years)—Continued																							
1935.....	10.6	9.6	11.2	8.2	11.1	12.0	9.0	10.9	6.3	6.2	9.8	10.2	8.1	5.3	6.9	9.3	4.3	2.2	4.2	15.3	16.8	7.8	5.9
1936.....	10.4	9.5	11.0	8.4	11.2	11.9	8.9	10.8	5.9	5.8	9.6	10.1	8.0	5.0	6.7	9.3	4.1	2.1	4.7	15.4	17.0	7.7	5.7
1937.....	10.1	9.3	10.7	8.5	11.3	11.4	8.6	10.6	5.3	5.5	9.2	10.0	7.8	4.6	6.4	9.1	4.0	2.1	4.9	15.4	17.0	7.4	5.6
1938.....	10.1	9.3	10.7	8.6	11.5	11.2	8.5	10.3	4.7	5.4	9.3	10.1	7.9	4.3	6.3	9.2	4.2	2.4	5.1	15.0	17.3	7.4	5.6
1939.....	10.0	9.2	10.6	8.7	11.6	10.9	8.5	10.2	4.3	5.2	9.1	10.0	7.8	4.1	6.0	9.1	4.3	2.5	5.1	15.1	17.5	7.2	5.4
1940.....	9.7	9.0	10.3	8.6	11.6	10.5	8.3	10.0	3.9	5.0	8.4	10.0	7.8	3.9	5.7	8.7	4.5	2.4	4.7	14.6	17.5	7.1	5.0
1941.....	9.3	8.6	9.8	8.4	11.5	10.3	7.9	9.5	3.7	4.5	7.5	9.9	7.7	3.7	5.5	8.3	4.5	2.3	4.4	13.8	17.3	7.1	4.7
1942.....	9.3	8.5	9.9	8.3	11.4	10.4	8.0	9.1	3.7	4.6	7.0	9.8	7.7	3.8	5.5	8.4	5.2	2.9	4.7	13.1	17.2	7.4	4.5
1943.....	9.4	8.5	10.1	8.4	11.1	10.3	8.5	9.0	3.9	4.8	6.7	9.8	7.7	4.0	5.5	8.4	5.9	3.5	5.2	12.3	17.1	7.3	4.4
1944.....	9.3	8.3	10.0	8.4	10.7	9.8	8.3	8.5	4.3	4.9	6.7	9.6	7.4	4.0	5.3	8.0	6.3	4.3	5.3	12.0	16.9	7.2	4.4
1945.....	8.8	7.9	9.6	8.2	10.2	8.6	8.0	8.0	3.5	4.6	6.6	9.2	6.8	3.9	5.0	7.5	6.2	4.9	4.7	11.5	16.7	6.2	4.4
1946.....	8.3	7.2	8.9	7.7	9.3	8.7	8.0	7.8	2.9	4.8	6.4	8.5	6.5	3.4	4.7	7.1	5.8	3.5	3.0	11.1	16.6	5.3	4.1
1947.....	7.5	6.5	8.1	7.2	8.4	8.3	7.5	7.3	2.7	4.9	6.2	7.6	6.1	3.0	4.1	6.5	5.2	2.5	2.9	10.1	16.0	4.5	3.9
1948.....	6.9	6.1	7.4	6.9	7.8	7.7	6.9	6.7	2.7	4.9	6.4	7.0	6.0	2.9	3.7	6.2	4.7	2.2	3.2	10.0	15.0	4.1	3.7
1949.....	6.6	6.1	7.1	6.8	7.5	7.4	6.5	6.4	3.0	5.1	6.7	6.8	6.1	3.0	3.7	6.1	4.6	2.2	3.3	10.1	14.0	4.0	3.7
1950.....	6.4	6.1	6.8	6.7	7.3	7.0	6.1	6.3	3.3	5.2	6.9	6.6	6.2	3.1	3.9	6.0	4.4	2.1	3.7	10.3	13.5	4.1	3.8
1951.....	6.3	6.0	6.6	6.6	7.1	7.0	5.8	6.3	3.6	5.2	7.0	6.5	6.3	3.3	4.1	5.9	4.3	2.2	4.1	10.3	12.8	4.1	3.9
1952.....	6.3	6.1	6.6	6.5	6.8	6.9	5.7	6.3	3.8	5.2	7.1	6.5	6.5	3.5	4.3	5.9	4.4	2.4	4.0	10.3	12.2	4.2	4.1
1953.....	6.3	6.2	6.5	6.4	6.6	7.0	5.6	6.5	4.1	5.3	7.1	6.6	6.6	3.6	4.5	5.8	4.6	2.5	4.0	10.4	11.8	4.4	4.3
1954.....	6.4	6.3	6.6	6.4	6.5	6.9	5.8	6.8	4.4	5.4	7.1	6.8	6.8	3.8	4.7	5.9	4.7	2.6	4.0	10.7	11.8	4.7	4.4
1955.....	6.5	6.4	6.5	6.4	6.6	6.9	5.7	7.0	4.5	5.4	7.3	6.9	6.8	3.8	4.8	6.0	4.7	2.6	4.1	11.0	11.8	4.8	4.6
1956.....	6.5	6.5	6.5	6.3	6.7	7.1	5.8	7.3	4.5	5.3	7.3	7.0	6.8	3.8	4.9	6.1	4.7	2.8	3.7	11.1	11.6	5.0	4.7
1957.....	6.6	6.5	6.5	6.4	6.8	7.2	6.0	7.6	4.5	5.2	7.4	7.2	6.9	3.6	4.8	6.1	4.8	3.0	3.4	11.0	11.4	5.1	4.8
1958.....	6.7	6.8	6.6	6.5	7.0	7.3	6.2	7.8	4.4	5.4	7.7	7.5	7.0	3.6	4.9	6.3	4.9	3.3	3.5	11.0	11.6	5.3	4.8
1959.....	6.8	7.0	6.7	6.5	7.3	7.5	6.2	8.0	4.3	5.4	7.9	7.7	7.0	3.6	4.9	6.5	4.9	3.4	3.1	11.1	11.9	5.4	4.9
1960.....	6.9	7.2	6.6	6.6	7.6	7.8	6.5	8.2	4.3	5.4	8.1	7.8	7.1	3.6	4.9	6.5	4.8	3.3	3.1	11.2	12.1	5.3	4.9
1961.....	7.0	7.3	6.7	6.6	7.8	8.0	6.6	8.5	4.4	5.5	8.3	8.0	7.1	3.6	4.9	6.6	4.7	3.3	3.2	11.3	12.4	5.3	4.9
1962.....	7.0	7.4	6.7	6.7	8.1	8.3	6.7	8.6	4.4	5.5	8.4	8.1	7.1	3.6	4.9	6.6	4.5	3.3	3.3	11.4	12.7	5.3	4.9
1963.....	7.0	7.5	6.6	6.7	8.3	8.6	6.6	8.7	4.3	5.5	8.5	8.2	7.1	3.6	4.9	6.7	4.4	3.1	3.6	11.5	13.0	5.2	4.9
1964.....	6.9	7.4	6.5	6.7	8.3	8.8	6.5	8.8	4.1	5.4	8.4	8.2	7.0	3.5	4.8	6.7	4.2	3.0	3.8	11.5	13.1	5.0	4.9
1965.....	6.8	7.3	6.4	6.7	8.3	9.1	6.2	8.7	4.0	5.2	8.3	8.1	6.8	3.4	4.7	6.6	4.1	2.8	3.7	11.3	13.0	4.9	4.8
1966.....	6.6	7.0	6.2	6.6	8.1	9.2	5.8	8.6	3.9	5.1	8.2	7.9	6.7	3.2	4.6	6.5	4.0	2.8	3.6	11.2	12.8	4.8	4.8
1967.....	6.4	6.9	6.1	6.6	8.1	9.1	5.6	8.5	3.9	5.0	7.9	7.7	6.6	3.1	4.5	6.4	4.0	2.8	3.3	11.0	12.9	4.6	4.9
1968.....	6.3	6.8	6.0	6.7	8.0	9.0	5.5	8.4	3.9	5.0	7.9	7.6	6.6	3.0	4.6	6.4	4.0	2.8	3.1	10.9	13.1	4.5	4.9

1. The sum of the capital stock estimates for the detailed types of equipment may exceed the "All industries" total because the latter includes an allowance for receipts from the sale of scrap.

NOTE.—Capital stock estimates for "Farm" may be obtained by subtracting the sum of the "Manufacturing" and "Other nonfarm industries" columns from the "All industries" column. Source: U.S. Department of Commerce, Office of Business Economics.

Table 4.—Constant Dollar Gross and Net Stocks and Mean Age of Structures and Equipment, by Broad Industry Group, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Original Costs

SERVICE LIVES: 85 PERCENT OF BULLETIN F WINFREY DISTRIBUTION

Year	Gross stocks						Net stocks using straight line depreciation						Net stocks using double declining balance depreciation					
	Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2		
	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries
1925.....	395.9	89.0	275.7	360.7	75.7	253.7	212.6	47.4	149.1	193.8	41.2	136.4	169.9	37.8	119.3	154.7	33.0	108.9
1926.....	408.2	91.6	284.9	372.2	78.4	262.1	220.0	49.1	154.5	200.8	43.0	141.4	176.4	39.3	124.1	160.8	34.6	113.3
1927.....	418.6	93.8	292.6	381.9	80.8	268.9	225.4	50.3	158.5	205.7	44.3	144.9	181.1	40.4	127.5	165.1	35.7	116.3
1928.....	428.8	96.6	299.4	391.6	83.7	275.1	230.7	52.1	161.9	211.0	46.2	148.0	185.6	42.0	130.4	169.6	37.4	118.9
1929.....	440.6	100.2	307.1	403.2	87.4	282.5	238.0	54.7	166.2	218.3	48.9	152.3	191.9	44.3	134.1	176.0	39.8	122.7
1930.....	447.1	101.3	312.4	409.8	88.8	287.6	240.0	54.7	168.3	220.7	49.2	154.6	193.1	44.1	135.7	177.6	39.8	124.5
1931.....	445.6	100.3	312.4	408.7	88.1	287.6	234.6	52.8	165.6	215.8	47.5	152.1	187.4	42.0	132.7	172.4	37.9	121.8
1932.....	437.9	97.6	308.2	401.6	86.0	283.6	224.0	49.6	159.2	206.0	44.7	146.1	177.1	38.8	126.5	162.9	35.1	116.1
1933.....	429.5	95.7	302.6	393.9	84.5	278.3	213.7	47.2	152.1	196.4	42.6	139.6	167.4	36.7	119.8	153.9	33.1	109.9
1934.....	422.8	94.0	298.1	387.9	83.1	274.1	205.4	45.2	146.5	188.9	40.8	134.4	160.0	34.9	114.6	147.2	31.5	105.1
1935.....	418.1	92.4	295.2	383.9	82.0	271.4	199.7	43.5	142.6	183.9	39.4	130.9	155.2	33.5	111.2	142.9	30.3	102.1
1936.....	417.5	91.9	294.9	383.9	81.8	271.3	198.0	43.0	141.1	182.7	39.0	129.7	154.1	33.2	101.1	142.3	30.2	101.2
1937.....	419.4	92.3	296.0	386.4	82.6	272.6	199.1	43.4	141.3	184.3	39.7	130.2	155.6	33.9	110.4	144.2	31.1	101.8
1938.....	415.6	90.8	293.8	383.5	81.7	270.8	194.8	42.1	138.4	180.7	38.6	127.8	151.9	32.7	107.9	141.1	30.1	99.7
1939.....	413.0	89.8	292.1	381.6	81.1	269.5	192.4	41.3	136.7	179.0	38.1	126.4	150.1	32.2	106.6	139.8	29.8	98.7
1940.....	413.3	90.0	292.2	382.9	81.8	270.0	193.3	41.8	137.0	180.5	38.9	127.1	151.4	32.9	107.1	141.5	30.6	99.5
1941.....	417.1	91.5	293.8	387.3	83.6	271.9	197.1	43.6	138.4	184.7	40.8	128.8	155.2	34.7	108.5	145.7	32.5	101.1
1942.....	411.1	90.2	289.2	382.1	82.7	267.7	191.2	42.6	133.6	179.3	40.0	124.4	149.6	33.7	104.2	140.5	31.7	97.0
1943.....	402.2	88.1	282.9	374.2	81.1	261.8	183.6	40.9	128.1	172.3	38.5	119.3	143.0	32.1	99.5	134.3	30.3	92.6
1944.....	396.4	86.7	278.2	369.1	80.1	257.5	180.0	40.0	125.1	169.2	37.8	116.5	140.3	31.4	97.2	132.0	29.7	90.6

See footnote at end of table.

Table 4.—Constant Dollar Gross and Net Stocks and Mean Age of Structures and Equipment, by Broad Industry Group, 1925–68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Original Costs—Continued

Year	Gross stocks						Net stocks using straight line depreciation						Net stocks using double declining balance depreciation					
	Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2		
	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries
Gross and net stocks (billions of 1958 dollars)—Continued																		
1945	398.1	88.1	278.1	371.5	81.8	257.7	183.1	41.7	126.2	172.6	39.6	117.8	143.8	33.1	98.7	135.7	31.4	92.1
1946	415.5	96.7	285.6	389.0	90.6	265.3	198.8	49.5	132.9	188.0	47.3	124.4	157.9	40.1	104.7	149.5	38.4	97.9
1947	440.1	106.5	298.2	413.6	100.5	277.8	220.0	57.8	143.7	208.9	55.5	134.8	176.4	47.3	113.9	167.5	45.4	106.9
1948	463.2	114.3	310.6	437.2	108.6	290.2	238.6	63.8	153.6	227.5	61.7	144.7	192.0	52.1	122.4	183.3	50.5	115.2
1949	479.8	118.9	319.5	454.3	113.6	299.4	249.8	66.4	159.7	239.0	64.5	150.8	200.7	53.7	127.2	192.1	52.3	120.0
1950	498.7	123.1	331.4	473.8	118.0	311.5	262.4	68.3	168.2	251.8	66.5	159.3	210.7	54.7	134.4	202.3	53.4	127.3
1951	517.6	128.8	341.7	493.1	124.1	322.0	274.6	71.7	175.1	264.0	70.0	166.2	220.6	57.5	140.2	212.1	56.2	133.0
1952	534.0	134.1	350.7	509.8	129.6	331.0	284.2	74.4	180.8	273.5	72.9	171.7	228.2	59.7	144.9	219.7	58.5	137.6
1953	551.5	139.1	360.8	527.6	134.8	341.2	295.0	76.9	187.9	284.4	75.4	178.8	237.3	61.6	151.1	228.7	60.4	143.8
1954	567.6	144.2	369.9	544.1	140.1	350.6	303.9	79.2	193.9	293.4	77.8	184.8	244.3	63.4	156.0	235.9	62.2	148.7
1955	587.7	149.6	382.9	564.8	145.6	364.1	316.0	81.5	203.2	305.8	80.0	194.5	254.3	65.0	164.1	246.1	63.8	157.2
1956	609.5	156.1	397.1	587.1	152.3	378.6	329.9	85.3	213.3	319.9	83.8	204.8	265.0	68.3	172.7	258.1	67.1	165.9
1957	630.1	162.4	410.5	608.5	158.7	392.5	342.5	88.8	222.4	332.9	87.4	214.2	276.5	71.3	180.3	268.9	70.2	173.8
1958	643.5	165.4	419.6	622.8	162.0	402.4	348.5	89.3	227.6	339.5	88.0	219.9	280.7	71.3	184.2	273.7	70.3	178.2
1959	658.5	167.2	432.0	639.0	164.1	415.7	356.5	88.8	236.0	348.5	87.7	229.0	286.9	70.4	181.2	280.8	69.6	185.9
1960	675.5	169.8	446.2	657.5	167.0	431.1	366.5	89.4	245.7	359.7	88.4	239.8	294.9	70.7	189.2	289.8	70.0	194.8
1961	691.2	172.8	458.9	674.9	170.1	445.2	374.1	89.6	253.1	368.6	88.9	248.3	300.5	70.7	194.9	296.7	70.2	201.6
1962	709.4	175.4	474.1	694.6	173.0	461.8	384.6	90.1	263.0	380.4	89.5	259.4	309.1	71.1	213.1	306.5	70.6	210.8
1963	728.8	178.6	489.6	715.6	176.4	478.7	396.0	91.2	272.8	393.1	90.7	270.3	318.4	71.9	220.8	316.8	71.6	219.6
1964	752.3	182.5	508.6	741.0	180.5	499.3	411.6	93.5	285.6	410.1	93.1	284.4	331.4	74.0	231.4	331.1	73.8	231.3
1965	783.3	189.0	532.0	774.1	187.2	524.5	433.5	98.2	301.8	433.7	98.0	302.2	350.2	78.4	245.0	351.3	78.3	246.3
1966	820.8	198.1	558.8	813.9	196.7	553.3	460.6	105.2	320.7	462.5	105.2	322.6	373.2	84.6	260.8	375.9	84.7	263.4
1967	856.9	206.4	585.0	852.2	205.3	581.4	484.3	110.9	337.5	487.9	111.0	341.0	392.3	89.3	274.3	396.4	89.5	278.2
1968	893.5	213.7	612.8	891.1	212.8	611.3	507.4	115.4	355.1	512.6	115.7	360.1	410.5	92.8	288.3	416.0	93.2	293.5
Mean age of gross and net stocks (years)																		
1925	14.7	11.5	15.7	14.7	10.8	15.7	10.4	7.9	11.2	10.4	7.4	11.3	9.7	7.4	10.5	9.7	6.9	10.6
1926	14.6	11.4	15.5	14.6	10.7	15.6	10.2	7.8	11.0	10.2	7.3	11.0	9.5	7.2	10.2	9.5	6.8	10.3
1927	14.6	11.4	15.5	14.5	10.7	15.6	10.1	7.7	10.9	10.1	7.3	10.9	9.4	7.1	10.1	9.4	6.7	10.2
1928	14.6	11.3	15.6	14.5	10.6	15.6	10.1	7.6	10.8	10.0	7.1	10.9	9.3	7.0	10.1	9.3	6.6	10.1
1929	14.5	11.1	15.5	14.4	10.4	15.5	9.9	7.4	10.7	9.8	6.9	10.7	9.2	6.8	9.9	9.1	6.4	9.9
1930	14.6	11.2	15.6	14.5	10.6	15.6	10.0	7.5	10.7	9.9	7.1	10.7	9.3	7.0	10.0	9.2	6.6	9.9
1931	14.9	11.6	15.9	14.8	10.9	15.9	10.3	7.9	11.0	10.2	7.5	11.0	9.7	7.4	10.3	9.6	7.0	10.3
1932	15.5	12.1	16.5	15.3	11.4	16.4	10.9	8.5	11.6	10.8	8.1	11.5	10.3	8.1	10.9	10.2	7.7	10.9
1933	16.0	12.5	17.0	15.9	11.8	17.0	11.4	8.9	12.2	11.4	8.6	12.1	10.9	8.5	11.5	10.8	8.2	11.5
1934	16.4	12.8	17.5	16.3	12.2	17.5	11.9	9.3	12.6	11.8	8.9	12.6	11.3	8.9	12.0	11.2	8.5	12.0
1935	16.7	13.1	17.8	16.6	12.5	17.8	12.1	9.6	12.9	12.0	9.2	12.9	11.6	9.1	12.3	11.5	8.8	12.3
1936	16.9	13.2	18.0	16.7	12.6	18.0	12.1	9.5	13.0	12.0	9.2	12.9	11.6	9.0	12.4	11.4	8.7	12.3
1937	16.9	13.2	18.1	16.7	12.6	18.0	12.0	9.3	12.9	11.8	9.0	12.8	11.3	8.7	12.2	11.2	8.4	12.1
1938	17.1	13.4	18.3	16.9	12.8	18.2	12.1	9.5	13.1	12.0	9.1	12.9	11.5	8.9	12.4	11.3	8.6	12.3
1939	17.2	13.5	18.5	17.0	12.9	18.4	12.2	9.5	13.1	12.0	9.1	13.0	11.5	8.9	12.5	11.3	8.5	12.3
1940	17.2	13.4	18.5	17.0	12.8	18.3	12.0	9.2	13.0	11.8	8.8	12.8	11.3	8.6	12.3	11.1	8.2	12.1
1941	17.0	13.1	18.4	16.8	12.5	18.2	11.6	8.7	12.7	11.4	8.3	12.5	10.9	8.0	12.0	10.7	7.7	11.8
1942	17.2	13.2	18.7	17.0	12.7	18.5	11.8	8.8	13.0	11.6	8.5	12.8	11.2	8.2	12.4	10.9	7.8	12.2
1943	17.6	13.4	19.0	17.3	12.9	18.9	12.2	9.0	13.4	11.9	8.7	13.2	11.5	8.4	12.8	11.3	8.1	12.6
1944	17.7	13.5	19.3	17.4	13.0	19.1	12.2	9.1	13.5	12.0	8.7	13.3	11.6	8.5	12.8	11.3	8.2	12.7
1945	17.5	13.2	19.2	17.3	12.7	19.0	11.8	8.6	13.2	11.6	8.3	13.0	11.1	8.0	12.5	10.9	7.7	12.3
1946	16.8	12.1	18.6	16.8	11.6	18.4	10.9	7.6	12.5	10.7	7.2	12.2	10.1	6.8	11.7	9.9	6.6	11.5
1947	15.9	11.2	17.8	15.6	10.8	17.5	10.0	6.8	11.5	9.7	6.6	11.3	9.2	6.2	10.7	9.0	6.0	10.5
1948	15.1	10.7	17.1	14.8	10.2	16.8	9.3	6.5	10.8	9.1	6.3	10.6	8.5	5.9	10.0	8.3	5.7	9.8
1949	14.6	10.5	16.6	14.3	10.1	16.3	9.0	6.5	10.4	8.7	6.3	10.2	8.3	6.0	9.6	8.1	5.8	9.4
1950	14.2	10.4	16.0	13.8	10.0	15.7	8.7	6.7	9.9	8.4	6.5	9.7	8.0	6.2	9.1	7.8	6.0	8.9
1951	13.8	10.2	15.5	13.4	9.8	15.2	8.4	6.6	9.5	8.2	6.4	9.3	7.8	6.1	8.8	7.6	5.9	8.6
1952	13.4	10.0	15.2	13.1	9.7	14.9	8.3	6.6	9.3	8.1	6.4	9.1	7.6	6.1	8.6	7.5	5.9	8.4
1953	13.1	9.9	14.8	12.8	9.6	14.5	8.1	6.6	9.0	7.9	6.4	8.8	7.5	6.1	8.3	7.3	6.0	8.2
1954	12.9	9.9	14.5	12.6	9.6	14.2	8.0	6.6	8.8	7.8	6.5	8.7	7.4	6.1	8.2	7.2	6.0	8.0
1955	12.7	9.9	14.1	12.4	9.7	13.8	7.9	6.7	8.5	7.7	6.6	8.3	7.3	6.2	7.9	7.1	6.1	7.7
1956	12.4	9.8	13.7	12.1	9.6	13.4	7.7	6.6	8.3	7.5	6.5	8.1	7.1	6.1	7.6	6.9	6.0	7.4
1957	12.2	9.7	13.4	11.9	9.5	13.1	7.6	6.5	8.1	7.4	6.4	7.9	7.0	6.0	7.5	6.8	5.9	7.3
1958	12.1	9.8	13.2	11.8	9.6	12.9	7.6	6.6	8.0	7.4	6.6	7.8	7.0	6.2	7.5	6.9	6.1	7.3
1959	12.0	10.0	13.0	11.7	9.8	12.6	7.6	6.8	7.9	7.4	6.8	7.7	7.0	6.4	7.4	6.9	6.3	7.1
1960	11.9	10.1	12.7	11.6	9.9	12.4	7.5	7.0	7.8	7.4	6.9	7.6	7.0	6.5	7.2	6.8	6.4	7.0
1961	11.8	10.2	12.5	11.5	10.1	12.2	7.6	7.1	7.8	7.4	7.0	7.5	7.0	6.6	7.2	6.9	6.5	7.0
1962	11.7	10.3	12.3	11.4	10.2	11.9	7.5	7.2	7.7	7.3	7.1	7.4	7.0	6.7	7.1	6.8	6.6	6.9
1963	11.6	10.4	12.1	11.3	10.3	11.7	7.5	7.2	7.6	7.3	7.1	7.3	7.0	6.7	7.1	6.8	6.6	6.8
1964	11.4	10.4	11.8	11.1	10.2	11.4	7.4	7.1	7.5	7.2	7.0	7.2	6.8	6.6	6.9	6.7	6.5	6.7
1965	11.1	10.2	11.5	10.8	10.1	11.1	7.2	6.8	7.3	7.0	6.7	7.0	6.7	6.3	6.8	6.5	6.2	6.5
1966	10.8	10.0	11.2	10.5	9.8	10.8	7.0	6.5	7.1	6.8	6.4	6.8	6.4	5.9	6.6	6.3	5.9	6.3
1967	10.6	9.8	10.9	10.3	9.6	10.5	6.9	6.3	7.0	6.7	6.2	6.8	6.3	5.8	6.5	6.2	5.7	

Table 5.—Constant Dollar Gross and Net Stocks and Mean Age of Structures, by Broad Industry Group and Type of Structures, 1925-68
Privately Owned, With Purchases of Used Assets at Original Costs

SERVICE LIVES: 85 PERCENT OF BULLETIN F
WINFREY DISTRIBUTION

Year	Constant cost 1											Constant cost 2										
	Industry			Selected types of structures								Industry			Selected types of structures							
	All industries ¹	Farm	Manu- facturing	Other non- farm industries	Industrial	Com- mercial and miscel- laneous	Insti- tutional excl. social and recreational	Social and recreational	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utili- ties	All industries ¹	Manu- facturing	Other non- farm industries	Industrial	Com- mercial and miscel- laneous	Insti- tutional excl. social and recreational	Social and recreational	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utili- ties	
Gross stocks (billions of 1958 dollars)																						
1925	267.7	19.8	58.9	189.0	38.1	51.9	11.5	7.9	87.7	3.9	23.3	232.4	45.6	167.0	32.7	41.5	9.3	6.4	87.0	3.9	15.0	
1926	275.2	19.6	60.5	195.1	39.2	54.5	12.6	8.6	87.7	4.2	24.9	239.2	47.3	172.3	33.8	44.0	10.3	6.9	87.0	4.2	16.1	
1927	282.9	19.6	62.0	201.3	40.2	57.1	13.8	9.2	87.8	4.4	26.6	246.1	48.9	177.6	34.8	46.5	11.3	7.5	87.1	4.4	17.2	
1928	290.1	19.5	63.9	206.7	41.6	59.6	14.9	9.7	87.7	4.7	28.0	252.9	51.0	182.4	36.1	49.0	12.2	8.0	87.0	4.7	18.1	
1929	297.9	19.4	66.5	212.0	43.4	62.1	15.9	10.1	87.9	5.2	29.3	260.5	53.7	187.4	37.9	51.7	13.2	8.3	87.1	5.2	19.0	
1930	303.4	19.1	67.4	217.0	44.1	63.8	17.1	10.4	87.9	5.8	30.7	266.2	54.8	192.3	38.6	53.8	14.3	8.6	87.1	5.8	20.1	
1931	304.5	18.7	66.7	219.1	43.8	64.4	18.0	10.7	87.4	6.0	31.4	267.6	54.5	194.4	38.4	54.6	15.1	8.9	86.6	6.0	20.6	
1932	302.1	18.2	65.1	218.8	42.9	64.1	18.5	10.7	86.4	6.1	31.5	265.8	53.4	194.2	37.6	54.7	15.5	9.0	85.6	6.1	20.8	
1933	298.5	17.8	64.2	216.5	42.4	63.6	18.5	10.7	84.9	6.0	31.3	262.8	52.9	192.1	37.2	54.3	15.6	8.9	84.1	6.0	20.7	
1934	295.1	17.4	63.3	214.4	41.8	63.1	18.6	10.6	83.6	5.9	31.2	260.2	52.4	190.4	36.8	54.0	15.6	8.9	82.8	5.9	20.7	
1935	291.7	17.0	62.1	212.6	41.1	62.7	18.7	10.6	82.1	5.9	31.0	257.4	51.6	188.8	36.2	53.8	15.7	8.8	81.4	5.9	20.6	
1936	289.4	16.8	61.3	211.3	40.6	62.5	19.0	10.6	80.8	5.9	31.0	255.7	51.3	187.7	35.9	53.7	15.9	8.8	80.1	5.9	20.8	
1937	288.8	16.5	61.3	211.0	40.8	62.5	19.2	10.6	79.7	5.9	31.2	255.8	51.6	187.6	36.2	53.8	16.1	8.9	78.9	5.9	21.1	
1938	286.4	16.3	60.2	210.0	40.1	62.1	19.5	10.7	78.1	5.9	31.5	254.3	51.1	187.0	35.7	53.7	16.4	9.0	77.4	5.9	21.5	
1939	284.4	16.0	59.3	209.0	39.5	61.7	19.8	10.8	76.7	5.9	31.8	253.0	50.6	186.4	35.2	53.5	16.6	9.1	76.0	5.9	22.0	
1940	282.9	15.7	59.0	208.2	39.3	61.4	20.1	10.8	75.3	6.0	32.2	252.4	50.7	185.9	35.2	53.4	16.9	9.1	74.6	6.0	22.6	
1941	282.4	15.5	59.6	207.3	39.9	61.2	20.5	10.8	73.9	6.1	32.5	252.6	51.7	185.4	36.1	53.4	17.2	9.1	73.1	6.1	23.0	
1942	278.3	15.2	58.3	204.8	39.2	60.1	20.5	10.6	72.3	6.1	32.5	249.3	50.8	183.2	35.5	52.5	17.3	9.0	71.6	6.1	23.2	
1943	272.5	15.0	56.3	201.2	37.9	58.6	20.4	10.4	70.8	5.9	32.1	244.4	49.3	180.1	34.4	51.4	17.2	8.7	70.0	5.9	23.0	
1944	267.3	14.8	54.4	198.0	36.7	57.1	20.3	10.1	69.4	5.8	31.9	240.0	47.9	177.4	33.4	50.2	17.1	8.6	68.5	5.8	22.9	
1945	264.0	14.5	54.0	195.4	36.8	56.0	20.4	9.9	67.9	5.6	31.8	237.4	47.7	175.1	33.6	49.3	17.2	8.4	67.0	5.6	22.9	
1946	268.4	15.1	58.2	195.0	40.4	57.0	20.8	9.8	66.2	5.8	32.2	241.9	52.1	174.7	37.3	50.1	17.5	8.3	65.4	5.8	23.3	
1947	272.5	15.6	61.5	195.4	43.5	56.8	21.2	9.6	65.1	6.1	33.3	246.0	55.5	174.9	40.3	50.2	18.0	8.2	64.1	6.1	24.1	
1948	277.0	16.1	64.0	197.0	45.6	57.1	21.9	9.7	63.6	6.6	34.7	251.0	58.3	176.6	42.6	50.9	18.7	8.2	62.6	6.6	25.2	
1949	280.5	16.5	65.0	199.1	46.4	57.0	22.8	9.7	62.2	7.0	36.7	255.1	59.7	178.9	43.6	51.2	19.7	8.3	61.2	7.0	26.9	
1950	284.7	16.9	65.6	202.2	47.1	57.2	24.0	9.7	60.8	7.2	38.7	259.7	60.5	182.3	44.4	51.6	20.9	8.4	59.8	7.2	28.9	
1951	289.3	17.2	66.5	205.6	48.1	57.5	25.2	9.5	59.3	7.4	40.7	264.8	61.7	185.8	45.6	52.1	22.1	8.3	58.3	7.4	31.0	
1952	293.4	17.6	67.0	208.8	49.2	57.3	26.3	9.3	58.1	7.7	42.5	269.2	62.5	189.1	46.8	52.0	23.2	8.1	57.0	7.7	32.7	
1953	298.7	17.9	67.6	213.2	50.1	57.8	27.5	9.1	56.9	8.1	44.7	274.9	63.3	193.6	47.8	52.7	24.3	8.0	55.8	8.1	34.9	
1954	304.6	18.3	68.4	218.0	51.1	58.8	28.9	9.0	55.5	8.5	46.5	281.2	64.2	198.7	48.8	53.9	25.7	7.8	54.4	8.5	36.8	
1955	312.4	18.5	70.0	223.8	53.3	60.5	30.2	8.9	54.1	9.1	48.1	289.6	66.0	205.0	51.0	55.7	27.2	7.7	53.0	9.1	38.6	
1956	321.6	18.9	71.5	231.2	55.2	62.9	31.7	8.9	52.7	9.9	50.1	299.2	67.6	212.8	53.0	58.2	28.7	7.7	51.7	9.9	40.9	
1957	330.5	19.2	73.1	238.3	57.2	64.8	33.4	8.9	51.4	10.7	52.2	308.9	69.4	220.3	55.1	60.2	30.3	7.7	50.3	10.7	43.3	
1958	337.9	19.5	74.2	244.2	58.2	66.7	35.1	8.9	49.8	11.4	54.4	317.2	70.8	226.9	56.1	62.3	32.0	7.9	49.9	11.4	45.9	
1959	345.0	19.7	74.6	250.7	58.9	68.8	36.6	9.1	48.3	12.0	56.3	325.6	71.5	234.4	57.0	64.8	33.7	8.1	47.3	12.0	48.2	
1960	353.3	20.0	75.3	258.0	60.3	71.1	38.3	9.5	46.9	12.8	58.2	335.3	72.4	242.9	58.6	67.5	35.6	8.5	46.0	12.8	50.5	
1961	362.1	20.2	76.6	265.3	62.2	73.8	40.1	9.7	45.4	13.4	60.0	345.8	73.9	251.6	60.7	70.8	37.7	8.9	44.5	13.4	52.7	
1962	371.4	20.5	77.6	273.3	64.1	76.7	42.0	10.1	44.0	14.0	61.7	356.6	75.1	261.0	62.7	74.4	39.8	9.4	43.2	14.0	54.7	
1963	380.4	20.7	78.8	280.9	65.9	79.5	43.9	10.4	42.8	14.7	63.3	367.3	76.6	270.0	64.6	77.9	42.0	9.8	42.1	14.7	56.7	
1964	389.7	21.0	79.4	289.2	67.4	82.8	46.0	10.7	41.5	15.6	65.2	378.4	77.4	279.9	66.3	81.9	44.5	10.1	40.8	15.6	58.9	
1965	402.1	21.3	80.7	300.1	70.1	87.0	48.3	11.1	40.2	16.5	67.6	392.9	79.0	292.6	69.3	87.0	47.1	10.6	39.6	16.5	61.7	
1966	416.1	21.5	82.8	311.7	74.1	91.1	50.6	11.5	39.1	17.4	70.5	409.3	81.5	306.3	73.5	92.0	49.9	11.2	38.5	17.4	65.0	
1967	428.7	21.8	85.0	321.9	77.4	95.2	52.7	11.9	38.0	18.2	73.3	424.0	83.8	318.4	77.0	97.0	52.4	11.7	37.5	18.2	68.2	
1968	441.1	22.1	86.6	332.4	79.9	100.0	54.8	12.2	36.9	19.0	76.3	438.6	85.7	330.9	79.7	102.6	54.9	12.1	36.5	19.0	71.5	
Net stocks using straight line depreciation (billions of 1958 dollars)																						
1925	144.6	9.8	31.4	103.4	20.9	29.7	7.9	4.7	43.1	2.2	14.6	125.8	25.2	90.8	18.2	6.5	3.8	42.8	2.2	9.4		
1926	149.3	9.6	32.4	107.2	21.6	31.5	8.8	5.2	42.6	2.4	15.7	130.1	26.4	94.1	18.9	7.2	4.3	42.2	2.4	10.1		
1927	154.1	9.6	33.4	111.2	22.2	33.4	9.7	5.7	42.2	2.6	16.8	134.4	27.4	97.5	19.5	8.0	4.7	41.8	2.6	10.8		
1928	158.4	9.5	34.7	114.2	23.1	35.2	10.6	6.1	41.7	2.9	17.6	138.7	28.9	100.3	20.4	8.8	5.1	41.3	2.9	11.4		
1929	163.4	9.3	36.7	117.3	24.4	36.8	11.4	6.3	41.6	3.3	18.3	143.7	31.0	103.4	21.7	9.6	5.3	41.1	3.3	11.9		
1930	166.0	9.0	36.9	120.1	24.6	37.7	12.2	6.5	41.3	3.7	19.1	146.7	31.4	106.3	21.9	10.4	5.5	40.8	3.7	12.6		
1931	164.3	8.7	35.7	119.9	23.9	37.5	12.8	6.6	40.6	3.8	19.2	145.5	30.4	106.4	21.2	10.9	5.6	40.1	3.8	12.8		
1932	159.5	8.3	33.7	117.5	22.5	36.5	13.0	6.5	39.3	3.7	18.8	141.5	28.8	104.4	20.0	11.1	5.6	38.9	3.7	12.6		
1933	153.7	7.9	32.4	113.4	21.7	35.3	12.8	6.3	37.8	3.5	18.0	136.4	27.8	100.8	19.3	11.4	5.4	37.4	3.5	12.1		
1934	148.4	7.5	31.2	109.7	20.8	34.1	12.6	6.1	36.5	3.3	17.3	131.9	26.8	97.6	18.5	10.7	5.2	36.1	3.3	11.7		
1935	143.6	7.3	29.7	106.5	19.8	33.2	12.4	5.9	35.2	3.1	16.7	127.8	25.6	94.8	17.7	10.6	5.0	34.8	3.1	11.3		
1936	140.3	7.1	28.9	104.2	19.2	32.4	12.4	5.8	34.2	3.0	16.4	124.9	25.0	92.8	17.2	10.5	4.9	33.8	3.0	11.2		
1937	138.6	7.0	28.8	102.9																		

Table 5.—Constant Dollar Gross and Net Stocks and Mean Age of Structures, by Broad Industry Group and Type of Structures, 1925-68 Privately Owned, With Purchases of Used Assets at Original Costs—Continued

Year	Constant cost 1											Constant cost 2									
	Industry			Selected types of structures								Industry			Selected types of structures						
	All industries ¹	Farm	Manufacturing	Other non-farm industries	Industrial	Commercial and miscellaneous	Institutional excl. social and recreational	Social and recreational	Railroad, local transit, and pipeline	Telephone and telegraph	Other public utilities	All industries ¹	Manufacturing	Other non-farm industries	Industrial	Commercial and miscellaneous	Institutional excl. social and recreational	Social and recreational	Railroad, local transit, and pipeline	Telephone and telegraph	Other public utilities
1925	165.2	10.8	37.1	117.2	29.1	30.4	18.4	4.0	20.5	5.6	29.4	154.9	35.6	108.5	28.2	28.6	17.0	3.5	20.0	5.6	24.5
1926	173.4	11.1	38.2	124.0	30.6	33.0	19.6	4.1	20.0	6.2	30.8	163.3	36.8	115.5	29.7	31.1	18.2	3.6	19.5	6.2	26.2
1927	180.9	11.3	39.5	130.1	32.1	35.0	20.8	4.1	19.4	6.7	32.4	171.3	38.1	121.9	31.2	33.2	19.5	3.7	18.9	6.7	28.1
1928	186.5	11.6	40.0	134.9	32.3	37.0	22.1	4.3	18.7	7.1	34.0	177.5	38.8	127.2	31.5	35.2	20.8	3.9	18.3	7.1	29.9
1929	191.4	11.7	39.8	139.9	32.3	39.0	23.3	4.6	18.0	7.4	35.2	183.4	38.7	132.9	31.6	37.5	22.1	4.2	17.6	7.4	31.4
1930	197.3	11.9	39.9	145.5	33.0	41.2	24.6	4.9	17.4	7.8	36.2	190.4	38.9	139.6	32.4	40.1	23.6	4.6	17.0	7.8	32.8
1931	203.0	12.0	40.0	150.9	33.7	43.7	25.9	5.2	16.7	8.0	37.2	197.4	39.3	146.2	33.3	43.0	25.2	5.0	16.4	8.0	34.0
1932	208.7	12.1	40.0	156.6	34.4	46.2	27.3	5.6	16.1	8.3	37.9	204.5	39.3	153.0	34.0	46.1	26.8	5.4	15.9	8.3	35.0
1933	214.1	12.2	40.1	161.7	34.9	48.5	28.8	5.9	15.6	8.6	38.6	211.1	39.6	159.3	34.7	49.0	28.5	5.8	15.4	8.6	36.0
1934	220.1	12.4	40.2	167.6	35.8	51.1	30.3	6.1	15.1	9.0	39.4	218.6	39.8	166.4	35.7	52.1	30.3	6.1	15.0	9.0	37.1
1935	229.0	12.4	41.0	175.6	37.8	54.5	32.0	6.5	14.7	9.6	40.6	229.2	40.8	176.0	37.9	56.3	32.4	6.5	14.5	9.6	38.6
1936	239.2	12.5	42.5	184.3	40.9	57.8	33.7	6.8	14.3	10.1	42.3	241.2	42.5	186.2	41.2	60.3	34.5	6.9	14.2	10.1	40.6
1937	247.5	12.5	43.8	191.2	43.2	60.8	35.2	7.1	14.0	10.5	43.8	251.1	44.0	194.6	43.6	63.9	36.3	7.3	13.9	10.5	42.4
1938	255.6	12.6	44.9	198.2	44.7	64.3	36.6	7.3	13.7	10.9	45.5	260.9	45.2	203.1	45.3	68.2	38.0	7.6	13.6	10.9	44.3

Net stocks using straight line depreciation (billions of 1958 dollars)—Continued

1925	165.2	10.8	37.1	117.2	29.1	30.4	18.4	4.0	20.5	5.6	29.4	154.9	35.6	108.5	28.2	28.6	17.0	3.5	20.0	5.6	24.5
1926	173.4	11.1	38.2	124.0	30.6	33.0	19.6	4.1	20.0	6.2	30.8	163.3	36.8	115.5	29.7	31.1	18.2	3.6	19.5	6.2	26.2
1927	180.9	11.3	39.5	130.1	32.1	35.0	20.8	4.1	19.4	6.7	32.4	171.3	38.1	121.9	31.2	33.2	19.5	3.7	18.9	6.7	28.1
1928	186.5	11.6	40.0	134.9	32.3	37.0	22.1	4.3	18.7	7.1	34.0	177.5	38.8	127.2	31.5	35.2	20.8	3.9	18.3	7.1	29.9
1929	191.4	11.7	39.8	139.9	32.3	39.0	23.3	4.6	18.0	7.4	35.2	183.4	38.7	132.9	31.6	37.5	22.1	4.2	17.6	7.4	31.4
1930	197.3	11.9	39.9	145.5	33.0	41.2	24.6	4.9	17.4	7.8	36.2	190.4	38.9	139.6	32.4	40.1	23.6	4.6	17.0	7.8	32.8
1931	203.0	12.0	40.0	150.9	33.7	43.7	25.9	5.2	16.7	8.0	37.2	197.4	39.3	146.2	33.3	43.0	25.2	5.0	16.4	8.0	34.0
1932	208.7	12.1	40.0	156.6	34.4	46.2	27.3	5.6	16.1	8.3	37.9	204.5	39.3	153.0	34.0	46.1	26.8	5.4	15.9	8.3	35.0
1933	214.1	12.2	40.1	161.7	34.9	48.5	28.8	5.9	15.6	8.6	38.6	211.1	39.6	159.3	34.7	49.0	28.5	5.8	15.4	8.6	36.0
1934	220.1	12.4	40.2	167.6	35.8	51.1	30.3	6.1	15.1	9.0	39.4	218.6	39.8	166.4	35.7	52.1	30.3	6.1	15.0	9.0	37.1
1935	229.0	12.4	41.0	175.6	37.8	54.5	32.0	6.5	14.7	9.6	40.6	229.2	40.8	176.0	37.9	56.3	32.4	6.5	14.5	9.6	38.6
1936	239.2	12.5	42.5	184.3	40.9	57.8	33.7	6.8	14.3	10.1	42.3	241.2	42.5	186.2	41.2	60.3	34.5	6.9	14.2	10.1	40.6
1937	247.5	12.5	43.8	191.2	43.2	60.8	35.2	7.1	14.0	10.5	43.8	251.1	44.0	194.6	43.6	63.9	36.3	7.3	13.9	10.5	42.4
1938	255.6	12.6	44.9	198.2	44.7	64.3	36.6	7.3	13.7	10.9	45.5	260.9	45.2	203.1	45.3	68.2	38.0	7.6	13.6	10.9	44.3

Net stocks using double declining balance depreciation (billions of 1958 dollars)

1925	116.5	7.8	25.1	83.5	16.8	24.3	6.8	3.9	33.7	1.8	12.2	101.3	20.3	73.2	14.7	20.0	5.6	3.2	33.4	1.8	7.8
1926	120.9	7.7	26.1	87.1	17.4	26.0	7.6	4.4	33.3	2.0	13.2	105.3	21.4	76.3	15.3	21.7	6.3	3.6	33.0	2.0	8.5
1927	125.2	7.6	27.0	90.6	18.0	27.7	8.4	4.8	33.0	2.2	14.1	109.2	22.3	79.3	15.8	23.4	7.0	4.0	32.7	2.2	9.1
1928	129.0	7.5	28.2	93.3	18.7	29.3	9.2	5.2	32.7	2.4	14.7	113.0	23.6	81.9	16.6	25.0	7.7	4.3	32.4	2.4	9.6
1929	133.4	7.4	30.1	95.9	20.0	30.7	9.9	5.3	32.7	2.8	15.2	117.5	25.5	84.5	17.8	26.7	8.4	4.5	32.3	2.8	10.0
1930	135.4	7.1	30.1	98.2	20.1	31.3	10.7	5.4	32.5	3.1	15.9	119.9	25.7	87.0	17.9	27.8	9.1	4.6	32.2	3.1	10.5
1931	133.1	6.8	28.7	97.6	19.2	30.9	11.1	5.5	32.0	3.1	15.8	118.1	24.6	86.7	17.1	27.6	9.5	4.7	31.6	3.1	10.6
1932	128.0	6.4	26.7	94.9	17.8	29.7	11.2	5.4	30.9	3.0	15.3	113.8	22.9	84.4	15.9	26.6	9.6	4.6	30.5	3.0	10.3
1933	122.1	6.1	25.5	90.6	17.0	28.4	10.9	5.1	29.5	2.8	14.4	108.6	21.9	80.7	15.1	25.4	9.3	4.4	29.2	2.8	9.7
1934	117.0	5.8	24.3	86.9	16.2	27.2	10.6	4.9	28.4	2.6	13.7	104.1	20.9	77.4	14.4	24.3	9.0	4.2	28.1	2.6	9.3
1935	112.5	5.6	23.0	83.9	15.3	26.2	10.3	4.7	27.3	2.4	13.1	100.3	19.9	74.8	13.7	23.4	8.8	4.0	27.0	2.4	8.9
1936	109.7	5.5	22.3	81.9	14.8	25.5	10.2	4.6	26.4	2.3	12.8	97.8	19.3	73.0	13.3	22.8	8.6	3.9	26.1	2.3	8.8
1937	108.5	5.4	22.4	80.8	15.0	25.1	10.1	4.5	25.8	2.2	12.6	97.1	19.6	72.2	13.5	22.4	8.6	3.8	25.5	2.2	8.8
1938	106.0	5.3	21.4	79.2	14.3	24.3	10.1	4.5	24.8	2.2	12.6	95.1	18.8	71.0	12.9	21.8	8.6	3.8	24.5	2.2	9.0
1939	103.9	5.2	20.8	77.9	13.8	23.6	10.0	4.5	23.9	2.1	12.7	93.6	18.4	70.0	12.5	21.2	8.5	3.9	23.7	2.1	9.3
1940	102.6	5.1	20.8	76.8	13.8	23.1	10.0	4.4	23.2	2.1	12.8	92.8	18.6	69.2	12.6	20.8	8.5	3.8	22.9	2.1	9.6
1941	102.7	5.0	21.7	75.9	14.6	22.8	10.0	4.3	22.5	2.2	12.9	93.1	19.6	68.6	13.5	20.5	8.5	3.7	22.3	2.2	9.8
1942	99.3	4.9	20.8	73.6	14.0	21.6	9.8	4.1	21.9	2.3	12.7	90.1	18.8	66.4	13.0	19.4	8.3	3.5	21.5	2.3	9.7
1943	94.5	4.9	19.3	70.4	13.1	20.2	9.4	3.8	21.2	2.1	12.2	85.9	17.5	63.5	12.2	18.1	8.0	3.2	20.8	2.1	9.3
1944	90.9	4.8	18.1	68.0	12.3	18.9	9.1	3.6	20.6	2.0	11.9	82.5	16.4	61.3	11.5	17.0	7.7	3.0	20.2	2.0	9.1
1945	89.2	4.8	18.2	66.3	12.6	18.1	8.9	3.4	20.0	1.9	11.8	81.1	16.5	59.7	11.8	16.2	7.5	2.9	19.6	1.9	9.0
1946	94.5	5.5	22.1	66.9	15.8	19.3	9.1	3.4	19.4	2.1	12.1	86.1	20.4	60.2	15.0	17.2	7.7	2.8	19.0	2.1	9.3
1947	99.2	6.1	24.9	68.2	18.1	19.3	9.3	3.2	19.2	2.5	13.2	90.3	23.1	61.1	17.2	17.3	7.9	2.8	18.7	2.5	10.0
1948	104.1	6.7	26.7	70.7	19.5	19.9	9.7	3.3	18.8	3.1	14.5	95.3	25.1	63.6	18.6	18.1	8.4	2.9	18.3	3.1	10.9
1949	107.8	7.2	27.3	73.4	19.7	20.1	10.3	3.4	18.3	3.4	16.3	99.2	25.9	66.2	19.0	18.6	9.2	3.0	17.8	3.4	12.4
1950	111.9	7.6	27.3	76.9	19.8	20.6	11.2	3.4	17.9	3.5	18.0	103.4	26.0	69.0	19.1	19.2	10.1	3.1	17.4	3.5	14.0
1951	116.6	8.0	28.0	80.6	20.6	21.3	12.2	3.4	17.4	3.6	19.7	108.2	26.8	73.4	20.0	19.8	11.0	3.0	17.0	3.6	15.6
1952	120.6	8.3	28.5	83.8	21.4	21.4	12.9	3.3	17.2	3.8	21.0	112.1	27.3	76.5	20.8	19.9	11.8	2.9	16.7	3.8	16.9
1953	125.4	8.6	28.9	87.9	22.1	22.2	13.7	3.2	17.0	4.1	22.6	116.9	27.7	80.5	21.5	20.7	12.5	2.9	16.5	4.1	18.4
1954	1																				

Table 5.—Constant Dollar Gross and Net Stocks and Mean Age of Structures, by Broad Industry Group and Type of Structures, 1925-68 Privately Owned, With Purchases of Used Assets at Original Costs—Continued

Year	Constant cost 1											Constant cost 2										
	All industries ¹	Industry			Selected types of structures							All industries ¹	Industry			Selected types of structures						
		Farm	Manu- facturing	Other non- farm industries	Indus- trial	Com- mer- cial and miscel- laneous	Insti- tutional excl. social and recrea- tional	Social and recrea- tional	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utili- ties		Manu- facturing	Other non- farm industries	Indus- trial	Com- mer- cial and miscel- laneous	Insti- tutional excl. social and recrea- tional	Social and recrea- tional	Rail- road, local transit, and pipe- line	Tele- phone and tele- graph	Other public utili- ties	
Mean age of gross stocks (years)—Continued																						
1940.....	20.5	24.1	15.7	21.6	15.7	18.9	18.2	16.6	30.2	10.9	15.2	20.6	15.2	21.8	15.5	18.1	17.8	16.2	30.4	10.9	14.4	
1941.....	20.6	24.2	15.5	21.8	15.5	19.1	18.6	16.9	30.5	10.9	15.3	20.6	14.9	21.9	15.2	18.4	18.2	16.6	30.7	10.9	14.4	
1942.....	20.9	24.3	15.8	22.1	15.7	19.6	19.2	17.5	30.8	11.0	15.6	20.9	15.2	22.2	15.4	18.9	18.8	17.2	31.0	11.0	14.6	
1943.....	21.3	24.3	16.2	22.5	16.2	20.2	19.9	18.2	31.1	11.4	16.0	21.3	15.7	22.6	15.8	19.5	19.6	17.9	31.3	11.4	15.1	
1944.....	21.6	24.3	16.6	22.8	16.5	20.8	20.6	18.9	31.4	11.7	16.3	21.7	16.1	23.0	16.2	20.2	20.3	18.6	31.6	11.7	15.4	
1945.....	21.8	24.3	16.6	23.1	16.4	21.2	21.2	19.5	31.7	11.9	16.4	21.9	16.1	23.2	16.1	20.6	20.8	19.3	31.9	11.9	15.6	
1946.....	21.4	23.0	15.4	23.0	15.1	20.9	21.3	19.8	31.9	11.4	16.4	21.4	14.9	23.2	14.7	20.4	21.0	19.5	32.2	11.4	15.5	
1947.....	21.0	21.9	14.6	22.9	14.2	21.0	21.4	20.2	31.9	10.6	16.0	21.0	14.2	23.1	13.9	20.4	21.1	19.9	32.3	10.6	15.2	
1948.....	20.5	21.0	14.2	22.6	13.8	20.8	21.3	20.3	32.1	9.5	15.4	20.5	13.7	22.7	13.4	20.2	20.8	19.9	32.4	9.5	14.7	
1949.....	20.2	20.2	14.1	22.2	13.7	20.8	21.0	20.2	32.2	9.0	14.7	20.2	13.6	22.4	13.3	20.1	20.4	19.7	32.6	9.0	14.0	
1950.....	19.9	19.6	14.0	21.8	13.7	20.6	20.6	20.2	32.4	8.7	14.1	19.8	13.6	21.9	13.3	19.9	19.8	19.6	32.7	8.7	13.3	
1951.....	19.4	19.0	13.8	21.3	13.5	20.3	20.1	20.5	32.5	8.4	13.5	19.3	13.4	21.3	13.1	19.7	19.3	19.9	32.9	8.4	12.7	
1952.....	19.1	18.4	13.7	20.9	13.3	20.3	19.8	20.8	32.4	8.1	13.2	19.0	13.3	20.9	12.9	19.6	18.9	20.2	32.9	8.1	12.3	
1953.....	18.7	18.0	13.6	20.3	13.1	19.9	19.5	21.0	32.4	7.9	12.7	18.5	13.2	20.3	12.8	19.3	18.7	20.4	32.8	7.9	11.8	
1954.....	18.3	17.6	13.5	19.8	13.0	19.5	19.1	21.0	32.5	7.8	12.4	18.1	13.2	19.8	12.7	18.9	18.2	20.7	32.9	7.8	11.5	
1955.....	17.9	17.3	13.5	19.3	12.9	18.8	18.8	21.0	32.6	7.7	12.3	17.7	13.1	19.2	12.6	18.2	17.9	20.7	33.1	7.7	11.4	
1956.....	17.4	17.0	13.3	18.6	12.7	18.0	18.5	20.9	32.7	7.5	12.1	17.1	13.0	18.5	12.4	17.4	17.5	20.5	33.1	7.5	11.1	
1957.....	16.9	16.8	13.1	18.1	12.5	17.4	18.1	20.7	32.8	7.4	11.8	16.7	12.8	17.9	12.2	16.8	17.2	20.3	33.2	7.4	10.9	
1958.....	16.6	16.6	13.1	17.7	12.5	16.9	17.8	20.3	32.9	7.5	11.7	16.4	12.8	17.4	12.3	16.3	16.8	19.7	33.3	7.5	10.7	
1959.....	16.4	16.5	13.2	17.3	12.7	16.4	17.6	19.6	33.0	7.7	11.6	16.1	13.0	17.0	12.5	15.8	16.6	18.9	33.4	7.7	10.7	
1960.....	16.1	16.4	13.3	16.9	12.7	15.9	17.4	18.8	33.2	7.8	11.6	15.8	13.0	16.5	12.5	15.2	16.3	17.9	33.6	7.8	10.7	
1961.....	15.9	16.4	13.5	16.6	12.9	15.4	17.2	18.2	33.3	8.0	11.6	15.5	13.2	16.1	12.7	14.7	16.0	17.2	33.7	8.0	10.7	
1962.....	15.7	16.3	13.7	16.2	13.0	15.0	16.9	17.5	33.5	8.1	11.7	15.3	13.4	15.7	12.8	14.2	15.8	16.4	33.8	8.1	10.8	
1963.....	15.6	16.4	13.9	16.0	13.2	14.6	16.8	17.0	33.5	8.3	11.9	15.1	13.6	15.4	13.0	13.8	15.5	15.8	33.8	8.3	11.0	
1964.....	15.4	16.4	14.0	15.7	13.2	14.3	16.6	16.7	33.5	8.4	12.0	14.9	13.7	15.1	13.0	13.5	15.3	15.5	33.8	8.4	11.1	
1965.....	15.1	16.5	14.0	15.3	13.0	13.9	16.3	16.2	33.6	8.4	12.0	14.6	13.7	14.7	12.8	13.0	15.1	14.9	33.8	8.4	11.2	
1966.....	14.9	16.6	13.9	15.0	12.7	13.5	16.2	15.8	33.5	8.4	12.0	14.3	13.6	14.3	12.5	12.7	14.9	14.5	33.7	8.4	11.2	
1967.....	14.7	16.7	13.8	14.8	12.6	13.3	16.1	15.5	33.4	8.5	12.1	14.1	13.5	14.1	12.3	12.4	14.8	14.1	33.6	8.5	11.2	
1968.....	14.6	16.9	13.8	14.6	12.5	13.1	16.1	15.4	33.3	8.6	12.1	14.0	13.5	13.9	12.3	12.2	14.8	14.0	33.5	8.6	11.3	

1. The sum of the capital stock estimates for "Selected types of structures" plus "Farm" is less than the "All industries" total because, in addition to the detail shown, "Petroleum and natural gas well drilling and exploration" and "All other private" are included in the "All industries" total. Farm is shown only once, as there is no constant cost 2 alternative. Source: U.S. Department of Commerce, Office of Business Economics.

Table 6.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Original Costs

SERVICE LIVES: 85 PERCENT OF BULLETIN F WINFREY DISTRIBUTION

Year	Industry			Types of equipment																			
	All industries ¹	Manu- facturing	Other non- farm industries	Furni- ture and fix- tures	Fabri- cated metal prod- ucts	Engi- nes and tur- bines	Trac- tors	Agric- ultural mach- inery (ex- cept trac- tors)	Con- struc- tion mach- inery	Mining and oil- field mach- inery	Metal- work- ing mach- inery	Special indus- try mach- inery	Gen- eral indus- trial mach- inery	Office, com- put- ing and ac- count- ing mach- inery	Service indus- try mach- ines	Elec- trical mach- inery	Trucks, buses, and truck trailers	Pas- senger cars	Air- craft	Ships and boats	Rail- road equip- ment	Instru- ments	Miscel- laneous equip- ment
Gross stocks (billions of 1958 dollars)																							
1925.....	128.2	30.1	86.6	4.8	4.2	3.6	1.8	6.3	1.6	2.6	5.0	16.3	10.3	1.6	3.0	5.9	4.4	7.6	0.1	9.0	34.9	0.9	4.4
1926.....	133.0	31.1	89.8	5.1	4.3	3.6	2.0	6.5	1.7	2.8	5.2	16.6	10.7	1.7	3.1	6.2	4.9	8.6	.1	9.5	35.1	1.0	4.2
1927.....	135.7	31.9	91.2	5.5	4.4	3.5	2.2	6.7	1.8	2.9	5.4	16.8	11.1	1.7	3.2	6.5	5.2	8.7	.2	9.7	35.0	1.1	4.0
1928.....	138.7	32.7	92.7	5.9	4.5	3.4	2.5	6.9	1.9	3.0	5.8	17.0	11.5	1.8	3.2	6.9	5.6	8.9	.3	10.0	34.6	1.1	3.9
1929.....	142.7	33.7	95.1	6.4	4.7	3.3	2.7	7.2	2.1	3.2	6.1	17.2	12.0	1.9	3.3	7.3	6.5	9.0	.4	10.2	34.4	1.2	3.7
1930.....	143.6	34.0	95.3	6.7	4.7	3.2	2.8	7.5	2.1	3.2	6.2	17.1	12.3	1.9	3.2	7.6	7.0	8.4	.4	10.3	34.2	1.2	3.6
1931.....	141.1	33.6	93.3	6.8	4.8	3.1	2.9	7.4	2.1	3.1	6.1	16.8	12.3	1.9	3.2	7.8	7.2	7.3	.4	10.4	33.1	1.3	3.4
1932.....	135.8	32.5	89.4	6.8	4.7	3.0	2.9	7.2	1.9	2.9	6.0	16.2	12.0	1.8	3.0	7.7	6.9	5.7	.4	10.3	32.0	1.2	3.2
1933.....	131.1	31.5	86.1	6.8	4.6	2.8	2.8	7.0	1.7	2.7	5.8	15.7	11.7	1.7	2.9	7.5	6.8	4.8	.7	10.3	30.8	1.2	3.0
1934.....	128.8	30.7	83.7	6.8	4.6	2.6	2.7	6.7	1.5	2.6	5.7	15.2	11.4	1.6	2.8	7.4	7.1	4.6	.7	10.1	29.6	1.2	2.8
1935.....	126.5	30.4	82.6	6.8	4.6	2.5	2.8	6.6	1.4	2.6	5.7	14.8	11.4	1.5	2.7	7.4	7.7	5.4	.6	9.6	28.4	1.2	2.7
1936.....	128.1	30.6	83.6	6.9	4.5	2.5	2.9	6.6	1.3	2.6	5.8	14.6	11.6	1.5	2.7	7.5	8.8	6.8	.6	9.6	27.5	1.2	2.6
1937.....	130.6	31.0	85.0	7.0	4.5	2.4	3.2	6.7	1.3	2.7	6.0	14.5	11.8	1.5	2.8	7.9	9.7	8.0	.6	9.3	27.0	1.3	2.5
1938.....	129.2	30.6	83.8	7.1	4.5	2.4	3.4	6.7	1.2	2.6	6.0	14.1	11.7	1.5	2.7	8.0	10.1	8.0	.6	9.2	25.9	1.3	2.4
1939.....	128.6	30.5	83.1	7.1	4.4	2.4	3.5	6.6	1.2	2.6	6.2	13.7	11.7	1.5	2.7	8.2	10.9	8.0	.5	9.0	24.8	1.4	2.3

See footnotes at end of table.

Table 6.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Original Costs—Continued

Year	Industry			Types of equipment																			
	All industries ¹	Manufacturing	Other non-farm industries	Furniture and fixtures	Fabricated metal products	Engines and turbines	Tractors	Agricultural machinery (except tractors)	Construction machinery	Mining and oil-field machinery	Metalworking machinery	Special industry machinery	General industrial machinery	Office, computing and accounting machinery	Service industry machines	Electrical machinery	Trucks, buses, and truck trailers	Passenger cars	Aircraft	Ships and boats	Railroad equipment	Instruments	Miscellaneous equipment
Gross stocks (billions of 1958 dollars)—Continued																							
1940.....	130.5	31.0	84.0	7.2	4.4	2.4	3.8	6.6	1.3	2.7	6.7	13.5	11.7	1.6	2.8	8.7	11.9	8.5	0.6	8.7	24.0	1.4	2.3
1941.....	134.8	31.9	86.5	7.4	4.5	2.3	4.2	6.7	1.4	3.0	7.6	13.2	11.7	1.7	2.8	9.2	13.2	9.4	.6	8.6	23.5	1.4	2.3
1942.....	132.8	31.9	84.5	7.3	4.5	2.3	4.3	6.8	1.4	3.1	8.4	12.8	11.4	1.7	2.8	9.4	13.1	8.0	.5	8.5	22.9	1.3	2.3
1943.....	129.8	31.8	81.7	7.2	4.6	2.2	4.2	6.7	1.4	3.2	9.2	12.2	11.2	1.7	2.9	9.5	12.9	6.3	.5	8.4	22.0	1.3	2.3
1944.....	129.1	32.2	80.1	7.2	4.7	2.3	4.5	6.9	1.4	3.3	9.7	12.0	11.5	1.7	3.0	10.2	13.1	4.2	.5	8.0	21.2	1.4	2.3
1945.....	134.1	34.1	82.6	7.2	4.9	2.6	4.8	7.3	1.9	3.8	10.5	12.2	12.4	1.9	3.3	11.1	14.4	2.9	.7	8.0	20.5	1.6	2.4
1946.....	147.1	38.5	90.6	7.6	5.3	2.6	5.0	7.6	2.9	4.0	12.0	12.9	13.4	2.2	3.7	12.3	17.0	3.8	1.5	9.1	19.9	1.9	2.6
1947.....	167.6	45.0	102.9	8.2	5.9	2.8	5.3	8.3	3.6	4.2	14.0	14.5	14.9	2.7	4.5	14.2	19.2	6.1	2.0	12.2	19.7	2.4	3.1
1948.....	186.2	50.4	113.6	8.7	6.4	3.1	5.9	9.3	4.4	4.5	15.4	15.8	16.1	3.3	5.7	15.9	21.4	8.5	2.1	13.7	20.1	2.9	3.5
1949.....	199.2	53.9	120.5	9.1	6.7	3.4	6.6	10.2	4.7	4.6	15.9	16.7	16.7	3.7	6.5	17.4	22.7	11.0	2.1	13.8	20.6	3.4	3.8
1950.....	214.0	57.5	129.1	9.6	7.1	3.8	7.3	11.2	5.1	4.7	17.0	17.8	17.2	4.2	7.2	19.2	24.6	13.2	2.0	14.3	20.7	3.9	4.1
1951.....	228.3	62.4	136.1	10.3	7.7	4.2	8.0	12.1	5.6	5.0	18.4	19.1	17.9	4.7	7.8	21.3	26.4	13.8	1.9	14.6	21.2	4.5	4.3
1952.....	240.6	67.1	141.9	10.9	8.3	4.6	8.6	13.0	6.2	5.2	19.7	20.0	18.4	5.2	8.4	23.8	27.3	13.2	1.9	14.7	21.6	5.2	4.5
1953.....	252.7	71.5	147.6	11.5	9.0	5.0	9.0	13.8	6.7	5.4	21.3	21.1	19.1	5.7	9.2	26.6	27.7	12.9	1.8	14.8	21.9	5.8	4.8
1954.....	262.9	75.8	151.9	12.2	9.8	5.7	9.3	14.5	6.8	5.4	22.9	22.0	19.8	6.0	9.7	29.2	27.9	12.8	1.8	14.6	21.8	6.3	5.1
1955.....	275.3	79.6	159.1	13.0	10.5	6.2	9.7	15.1	7.0	5.6	24.1	23.1	20.6	6.4	10.4	31.8	28.5	13.9	1.5	14.5	21.8	6.9	5.4
1956.....	287.9	84.7	165.8	13.8	11.2	6.6	10.0	15.6	7.2	5.7	25.5	24.3	21.4	6.8	11.0	34.9	28.7	14.3	1.6	14.6	22.1	7.4	5.8
1957.....	299.6	89.3	172.2	14.5	12.0	7.2	10.2	16.0	7.3	5.8	26.6	25.3	22.1	7.4	11.6	38.0	28.7	14.4	1.8	14.6	22.6	8.0	6.1
1958.....	305.6	91.2	175.4	15.2	12.7	7.7	10.3	16.7	7.2	5.7	26.9	25.9	22.4	8.0	11.9	40.4	28.1	13.5	1.9	14.5	22.5	8.3	6.5
1959.....	313.4	92.6	181.3	15.9	13.3	8.2	10.5	17.3	7.3	5.6	27.0	26.6	22.6	8.6	12.2	42.7	28.3	13.0	2.7	14.3	22.4	8.7	7.0
1960.....	322.2	94.6	188.2	16.7	13.9	8.7	10.3	17.7	7.4	5.5	27.3	27.4	23.0	9.4	12.6	45.2	28.8	13.1	3.4	13.9	22.3	9.0	7.4
1961.....	329.1	96.2	193.5	17.5	14.4	9.1	10.0	17.9	7.4	5.4	27.3	28.1	23.3	10.0	13.0	47.9	29.0	13.1	4.0	13.4	22.1	9.4	7.7
1962.....	338.0	97.8	200.8	18.3	14.8	9.4	9.8	18.1	7.4	5.2	27.3	28.9	23.5	10.9	13.6	50.2	30.2	13.7	4.8	12.9	22.0	9.8	8.1
1963.....	348.4	99.8	208.7	19.4	15.3	9.8	9.7	18.5	7.7	5.2	27.4	29.4	23.9	12.1	14.1	52.3	31.7	14.3	5.2	12.3	21.9	10.5	8.6
1964.....	362.6	103.1	219.4	20.5	15.9	10.1	9.7	18.8	8.1	5.2	28.0	30.1	24.7	13.6	14.8	54.7	33.6	15.2	5.7	11.8	22.2	11.5	9.2
1965.....	381.2	108.2	231.9	21.6	16.6	10.4	9.9	19.2	8.6	5.2	29.0	31.0	25.7	15.2	15.7	57.8	36.3	16.7	6.5	11.4	22.6	12.6	9.9
1966.....	404.7	115.3	247.1	23.0	17.4	10.8	10.5	19.7	9.1	5.3	30.2	32.4	27.0	18.1	16.7	61.1	39.8	18.0	7.8	10.9	23.1	14.0	10.7
1967.....	428.2	121.5	263.1	24.3	18.3	11.4	10.9	20.3	9.6	5.4	31.4	34.0	28.3	21.9	17.6	64.4	42.5	18.9	9.4	10.5	23.1	15.6	11.5
1968.....	452.4	127.1	280.4	25.5	19.0	12.0	11.3	20.7	10.1	5.4	32.3	35.6	29.2	26.3	18.6	66.9	45.8	20.1	11.7	10.2	22.8	17.6	12.2
Net stocks using straight line depreciation (billions of 1958 dollars)																							
1925.....	68.1	16.0	45.6	2.7	2.3	1.6	1.2	3.3	0.9	1.4	2.7	8.7	5.4	0.8	1.5	3.3	2.6	4.1	0.1	4.8	18.1	0.5	2.0
1926.....	70.7	16.6	47.3	3.0	2.4	1.6	1.3	3.4	1.0	1.5	2.9	8.8	5.8	.9	1.6	3.5	2.8	4.6	.1	5.1	17.9	.6	1.9
1927.....	71.3	17.0	47.4	3.3	2.5	1.6	1.5	3.5	1.0	1.5	3.0	8.8	6.0	.9	1.6	3.7	2.8	4.4	.1	5.1	17.4	.6	1.8
1928.....	72.3	17.4	47.6	3.6	2.5	1.5	1.6	3.7	1.1	1.6	3.2	8.9	6.2	1.0	1.7	4.0	3.0	4.4	.2	5.1	16.8	.6	1.8
1929.....	74.6	17.9	48.9	3.9	2.6	1.5	1.7	3.8	1.1	1.7	3.4	8.9	6.6	1.0	1.7	4.2	3.6	4.6	.3	5.0	16.4	.7	1.8
1930.....	74.0	17.8	48.3	4.0	2.6	1.5	1.8	3.9	1.1	1.7	3.4	8.6	6.7	1.0	1.7	4.4	3.9	4.0	.3	4.9	16.1	.7	1.7
1931.....	70.3	17.1	45.6	4.0	2.6	1.4	1.7	3.8	1.0	1.5	3.3	8.2	6.5	.9	1.6	4.4	3.8	3.3	.2	4.8	15.1	.7	1.6
1932.....	64.6	15.9	41.7	3.8	2.5	1.3	1.6	3.5	.8	1.3	3.0	7.6	6.1	.8	1.4	4.2	3.5	2.4	.2	4.5	13.9	.6	1.4
1933.....	60.0	14.8	38.8	3.6	2.3	1.2	1.5	3.2	.7	1.2	2.8	7.1	5.7	.7	1.3	3.9	3.4	2.2	.4	4.2	12.8	.6	1.3
1934.....	57.0	14.0	36.8	3.4	2.3	1.1	1.4	2.9	.5	1.1	2.6	6.7	5.4	.6	1.2	3.7	3.6	2.4	.4	3.9	11.9	.6	1.2
1935.....	56.1	13.7	36.0	3.3	2.2	1.0	1.4	2.9	.5	1.1	2.6	6.4	5.3	.6	1.2	3.7	4.2	3.1	.3	3.6	11.1	.6	1.2
1936.....	57.7	14.1	36.9	3.3	2.1	1.0	1.5	2.9	.5	1.3	2.8	6.4	5.5	.7	1.2	3.7	5.1	4.0	.3	3.4	10.6	.6	1.2
1937.....	60.4	14.6	38.4	3.3	2.1	1.1	1.7	3.0	.6	1.4	3.0	6.4	5.7	.7	1.3	3.9	5.9	4.5	.3	3.2	10.4	.6	1.1
1938.....	59.2	14.4	37.3	3.3	2.0	1.1	1.8	3.0	.6	1.3	3.0	6.2	5.6	.8	1.3	4.0	6.0	4.0	.2	3.2	9.8	.7	1.1
1939.....	59.4	14.5	37.2	3.3	2.0	1.1	1.9	3.0	.6	1.4	3.1	6.1	5.7	.8	1.4	4.1	6.5	4.0	.2	3.1	9.3	.7	1.0
1940.....	62.1	15.2	38.9	3.4	2.0	1.2	2.1	3.1	.7	1.5	3.7	6.1	5.7	.8	1.4	4.5	7.0	4.6	.3	3.1	9.1	.7	1.1
1941.....	66.4	16.2	41.5	3.7	2.0	1.2	2.3	3.3	.8	1.8	4.5	6.0	5.8	.9	1.5	5.0	7.7	5.2	.3	3.2	9.1	.7	1.2
1942.....	64.3	16.2	39.4	3.6	2.0	1.1	2.3	3.5	.8	1.8	5.2	5.9	5.6	.9	1.5	5.1	6.9	3.5	.3	3.4	9.1	.6	1.2
1943.....	62.1	16.2	37.5	3.5	2.1	1.1	2.1	3.5	.8	1.8	5.8	5.6	5.5	.9	1.5	5.1	6.1	2.3	.2	3.6	8.8	.6	1.2
1944.....	62.8	16.7	37.4	3.5	2.3	1.2	2.3	3.7	.7	1.8	6.1	5.6	5.9	.9	1.6	5.7	5.8	1.5	.2	3.6	8.6	.7	1.2
1945.....	68.3	18.5	40.6	3.5	2.5	1.6	2.4	4.1	1.1	2.2	6.7	6.0	6.8	1.0	1.8	6.4	6.5	1.1	.3	3.7	8.5	.9	1.2
1946.....	78.9	22.1	47.2	3.9	2.9	1.5	2.4	4.3	1.8	2.3	7.7	6.7	7.6	1.3	2.1	7.4	8.2	2.2	.9	4.7	8.4	1.2	1.4
1947.....	95.4	27.2	57.0	4.4	3.4	1.7	2.7	4.9	2.3	2.3	9.0	8.2	8.8	1.7	2.8	8.9	9.9	3.8	1.2	7.2	8.7	1.6	1.8
1948.....	108.9	31.1	64.6	4.8	3.9	2.0	3.3	5.8	2.9	2.5	9.6	9.4	9.5	2.1	3.8	10.2	11.6	5.0	1.1	8.2	9.5	2.0	2.0
1949.....	116.2	32.8	68.1	5.1	4.1	2.2	3.8	6.5	3.0	2.5	9.5	10.1	9.7	2.3	4.2	11.1	12.3	6.2	1.0	8.0	10.4	2.3	2.2
1950.....	124.4	34.3	73.0	5.4	4.4	2.5	4.3	7.2	3.1	2.5	9.8	10.8	9.8	2.5	4.5	12.2	13.3	7.5	.9	8.1	10.8	2.6	2.4
1951.....	131.4	36.9	76.1	5.8	4.8	2.7	4.7	7.7	3.3	2.6	10.3	11.6	9.9	2.7	4.7	13.4	14.3	7.4	.8	7.9	11.5	2.9	2.5
1952.....	136.5	39.1	78.2	6.2	5																		

Table 6.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Original Costs—Continued

Year	Industry			Types of equipment																			
	All industries ¹	Manufacturing	Other non-farm industries	Furniture and fixtures	Fabricated metal products	Engines and turbines	Tractors	Agricultural machinery (except tractors)	Construction machinery	Mining and oil-field machinery	Metalworking machinery	Special industry machinery	General industrial machinery	Office, computing and accounting machinery	Service industry machines	Electrical machinery	Trucks, buses, and truck trailers	Passenger cars	Aircraft	Ships and boats	Railroad equipment	Instruments	Miscellaneous equipment
Net stocks using double declining balance depreciation (billions of 1958 dollars)																							
1925	53.4	12.7	35.7	2.2	1.9	1.3	1.0	2.6	0.7	1.1	2.2	6.9	4.3	0.7	1.2	2.6	2.0	2.9	0.1	3.7	14.3	0.4	1.5
1926	55.5	13.2	37.0	2.5	2.0	1.3	1.1	2.7	.8	1.2	2.3	7.0	4.6	.7	1.2	2.8	2.1	3.2	.1	3.9	14.1	.5	1.5
1927	55.8	13.4	36.9	2.8	2.0	1.2	1.2	2.8	.8	1.2	2.4	7.0	4.8	.7	1.3	3.0	2.1	3.0	.1	3.9	13.7	.5	1.4
1928	56.6	13.8	37.1	3.0	2.0	1.2	1.3	2.9	.8	1.2	2.6	7.0	5.0	.8	1.3	3.2	2.3	3.0	.2	3.9	13.1	.5	1.4
1929	58.5	14.2	38.2	3.2	2.1	1.2	1.4	3.1	.9	1.4	2.7	7.0	5.3	.8	1.3	3.5	2.9	3.2	.2	3.8	12.8	.5	1.3
1930	57.7	14.0	37.5	3.2	2.1	1.2	1.4	3.1	.9	1.3	2.7	6.7	5.3	.8	1.3	3.6	3.0	2.7	.2	3.8	12.6	.5	1.3
1931	54.3	13.3	35.1	3.1	2.0	1.1	1.4	3.0	.8	1.1	2.6	6.4	5.1	.7	1.2	3.5	3.0	2.2	.2	3.7	11.6	.5	1.2
1932	49.1	12.2	31.6	2.9	1.9	1.0	1.2	2.7	.6	1.0	2.3	5.8	4.7	.6	1.1	3.3	2.7	1.6	.1	3.4	10.6	.5	1.1
1933	45.3	11.2	29.2	2.7	1.8	.9	1.1	2.4	.5	.9	2.1	5.4	4.3	.5	1.0	3.0	2.6	1.5	.3	3.2	9.7	.5	1.0
1934	43.0	10.6	27.7	2.6	1.7	.8	1.0	2.2	.4	.8	2.0	5.1	4.1	.5	.9	2.9	2.9	1.7	.3	2.9	9.0	.4	.9
1935	42.6	10.5	27.3	2.5	1.7	.8	1.1	2.2	.3	.8	2.0	4.9	4.0	.5	.9	2.8	3.4	2.3	.2	2.7	8.3	.4	.9
1936	44.5	10.9	28.2	2.5	1.6	.8	1.2	2.2	.4	1.0	2.2	4.9	4.2	.5	1.0	2.8	4.1	2.9	.2	2.6	8.0	.5	.9
1937	47.1	11.5	29.7	2.6	1.6	.9	1.4	2.3	.5	1.1	2.4	5.0	4.5	.6	1.0	3.1	4.8	3.2	.2	2.4	8.0	.5	.8
1938	45.9	11.3	28.7	2.6	1.6	.9	1.5	2.4	.5	1.1	2.4	4.9	4.4	.6	1.0	3.1	4.8	2.7	.2	2.5	7.5	.5	.8
1939	46.2	11.4	28.7	2.6	1.5	.9	1.5	2.4	.5	1.1	2.5	4.8	4.5	.6	1.1	3.3	5.1	2.8	.2	2.4	7.1	.5	.8
1940	48.7	12.0	30.4	2.7	1.5	.9	1.6	2.5	.6	1.1	3.1	4.8	4.5	.6	1.1	3.7	5.5	3.3	.2	2.5	7.0	.6	.8
1941	52.5	12.9	32.6	2.9	1.6	1.0	1.9	2.7	.6	1.4	3.8	4.7	4.6	.7	1.2	4.1	6.1	3.7	.2	2.6	7.2	.5	.9
1942	50.4	12.9	30.6	2.9	1.6	.9	1.8	2.8	.6	1.4	4.4	4.6	4.4	.7	1.1	4.1	5.2	2.3	.2	2.8	7.2	.5	.9
1943	48.5	12.8	29.1	2.8	1.7	.9	1.6	2.8	.6	1.4	4.9	4.4	4.3	.6	1.1	4.1	4.5	1.5	.1	3.0	6.9	.5	.9
1944	49.5	13.3	29.3	2.7	1.8	1.0	1.8	3.0	.5	1.4	5.1	4.4	4.7	.7	1.2	4.6	4.3	1.0	.1	2.9	6.9	.5	.9
1945	54.6	14.9	32.4	2.8	2.0	1.3	1.9	3.4	.9	1.8	5.5	4.8	5.5	.7	1.4	5.2	5.0	.8	.2	3.0	6.8	.7	.9
1946	63.4	18.0	37.8	3.1	2.4	1.3	1.9	3.5	1.5	1.8	6.2	5.4	6.2	1.0	1.7	6.1	6.4	1.7	.7	3.8	6.7	1.0	1.1
1947	77.2	22.4	45.7	3.6	2.9	1.4	2.2	4.0	1.9	1.8	7.3	6.8	7.1	1.4	2.3	7.4	7.9	2.9	.9	5.7	7.0	1.4	1.4
1948	88.0	25.4	51.7	3.9	3.3	1.6	2.6	4.8	2.3	1.9	7.7	7.8	7.7	1.7	3.1	8.4	9.2	3.6	.8	6.4	7.8	1.7	1.6
1949	92.9	26.5	53.8	4.1	3.4	1.8	3.1	5.4	2.3	1.9	7.5	8.3	7.7	1.8	3.3	9.1	9.6	4.5	.8	6.2	8.6	1.9	1.9
1950	98.8	27.4	57.4	4.3	3.6	2.1	3.5	5.9	2.4	1.9	7.6	8.9	7.7	1.9	3.6	10.0	10.4	5.4	.7	6.1	8.9	2.1	1.9
1951	104.0	29.5	59.6	4.7	3.9	2.2	3.8	6.4	2.5	2.0	8.1	9.5	7.8	2.1	3.6	10.9	11.1	5.2	.6	6.0	9.6	2.3	2.0
1952	107.6	31.2	61.1	4.9	4.3	2.5	4.0	6.7	2.6	2.1	8.6	9.8	7.8	2.2	3.7	12.2	10.8	4.6	.6	5.8	10.0	2.6	2.1
1953	111.8	32.7	63.2	5.1	4.7	2.7	4.1	6.9	2.7	2.1	9.3	10.1	8.0	2.4	3.9	13.4	10.5	4.8	.6	5.6	10.2	2.8	2.1
1954	114.1	34.2	64.0	5.4	5.1	3.0	4.0	7.0	2.5	2.1	10.0	10.2	8.2	2.4	4.1	14.4	10.2	4.9	.7	5.2	9.9	2.9	2.2
1955	118.6	35.2	67.3	5.8	5.3	3.3	4.1	7.1	2.6	2.2	10.3	10.5	8.5	2.6	4.3	15.3	10.6	5.6	.7	4.9	9.7	3.1	2.4
1956	123.1	37.4	69.9	6.3	5.6	3.5	4.1	7.1	2.8	2.3	10.9	10.9	8.9	2.8	4.5	16.5	10.8	5.2	.8	4.8	9.8	3.3	2.5
1957	127.2	39.3	72.4	6.5	5.9	3.7	4.0	7.0	2.8	2.3	11.3	11.1	9.2	3.2	4.8	17.8	10.6	5.0	1.1	4.7	10.1	3.5	2.7
1958	126.9	38.9	72.4	6.8	6.2	4.0	3.9	7.2	2.7	2.1	11.0	11.1	9.2	3.4	4.8	18.3	10.1	4.4	1.1	4.7	9.7	3.5	2.8
1959	129.3	38.4	75.3	7.1	6.3	4.1	4.0	7.4	2.9	2.1	10.8	11.2	9.2	3.7	5.0	18.9	10.4	4.5	1.6	4.6	9.3	3.6	3.0
1960	132.6	38.7	78.7	7.4	6.4	4.3	3.7	7.3	2.9	2.0	10.8	11.5	9.4	4.0	5.1	20.0	10.9	4.7	1.9	4.4	9.1	3.8	3.2
1961	133.7	38.7	79.9	7.7	6.4	4.4	3.6	7.3	2.8	1.9	10.6	11.6	9.4	4.2	5.3	20.9	11.0	4.6	2.1	4.2	8.7	4.0	3.4
1962	137.8	39.2	83.5	8.1	6.4	4.4	3.5	7.3	2.8	1.8	10.5	11.9	9.5	4.7	5.5	22.0	11.9	4.9	2.5	4.1	8.4	4.2	3.6
1963	142.8	40.1	87.1	8.6	6.5	4.5	3.6	7.4	3.0	1.9	10.7	12.0	9.8	5.2	5.8	22.8	13.0	5.4	2.4	3.9	8.2	4.6	3.8
1964	150.9	42.0	92.9	9.1	6.8	4.6	3.8	7.5	3.3	2.0	11.1	12.4	10.3	6.1	6.2	24.0	14.1	5.8	2.5	3.9	8.3	5.3	4.1
1965	161.9	45.6	99.5	9.7	7.3	4.7	4.0	7.8	3.6	2.0	11.7	13.1	11.0	6.9	6.7	25.6	15.6	6.5	3.0	3.9	8.6	5.9	4.5
1966	176.0	50.4	107.9	10.4	7.8	4.8	4.5	8.2	3.9	2.1	12.6	13.9	11.9	8.8	7.3	27.7	17.4	6.9	3.8	3.9	9.1	6.6	4.8
1967	188.2	53.8	115.8	11.0	8.3	5.2	4.7	8.6	4.0	2.2	13.5	15.1	12.4	10.8	7.6	29.2	18.3	6.9	4.8	3.8	9.1	7.6	5.2
1968	199.7	56.4	124.0	11.4	8.7	5.6	4.9	8.9	4.3	2.2	14.0	16.1	12.9	13.1	8.0	30.1	19.6	7.5	6.3	3.8	8.9	8.7	5.4
Mean age of gross stocks (years)																							
1925	8.9	8.1	9.3	7.2	9.7	10.9	4.6	9.4	4.0	5.0	8.1	8.2	7.1	4.5	6.0	8.1	3.3	1.9	2.7	12.1	12.7	6.2	5.7
1926	8.8	8.1	9.3	6.8	9.6	10.9	4.9	9.4	4.0	4.9	8.0	8.3	7.0	4.3	5.9	8.0	3.4	1.9	2.7	12.0	13.0	6.3	5.7
1927	8.9	8.1	9.4	6.5	9.6	11.0	5.0	9.4	4.1	5.0	8.1	8.4	6.9	4.2	5.8	7.9	3.6	2.0	2.9	12.3	13.4	6.4	5.7
1928	8.9	8.1	9.5	6.3	9.7	11.0	5.3	9.4	4.1	5.0	7.9	8.5	6.9	4.1	5.8	7.8	3.7	2.1	2.5	12.6	13.7	6.6	5.7
1929	8.9	8.1	9.4	6.2	9.6	10.9	5.6	9.2	4.1	4.9	7.9	8.6	6.8	4.1	5.8	7.7	3.6	2.1	2.6	13.0	14.0	6.5	5.6
1930	9.1	8.2	9.6	6.3	9.7	10.9	6.1	9.2	4.3	5.0	8.1	8.8	6.9	4.3	5.9	7.7	3.7	2.2	3.1	13.3	14.2	6.6	5.6
1931	9.4	8.5	10.0	6.6	9.9	11.1	6.6	9.5	4.7	5.4	8.5	9.1	7.1	4.6	6.1	7.9	4.0	2.4	3.6	13.6	14.7	6.8	5.6
1932	9.9	8.9	10.6	7.1	10.2	11.4	7.3	10.0	5.2	5.8	9.0	9.4	7.4	4.9	6.4	8.3	4.3	2.7	4.4	14.3	15.3	7.1	5.7
1933	10.4	9.3	11.1	7.5	10.5	11.7	8.1	10.4	5.8	6.1	9.5	9.7	7.7	5.2	6.7	8.7	4.6	2.7	3.2	15.0	15.9	7.4	5.9
1934	10.7	9.5	11.4	7.9	10.8	11.9	8.7	10.8	6.2	6.3	9.8	10.0	8.0	5.3	6.9	9.1	4.6	2.5	3.7	15.6	16.3	7.7	5.9
1935	10.8	9.6	11.5	8.2	11.1	12.0	9.0	10.9	6.3	6.2	9.8	10.2	8.1	5.3	6.9	9.3	4.5	2.2	4.2	16.3	16.8	7.8	5.9
1936	10.6	9.5	11.4	8.4	11.2	11.9	8.9	10.8	5.9	5.8	9.6	10.1	8.0	5.0	6.7	9.3	4.4	2.1	4.7	16.7	17.0	7.7	5.7
1937	10.3	9.3	11.1	8.5	11.3	11.4	8.6	10.6	5.3	5.5	9.2	10.0	7.8	4.6	6.4	9.1	4.3	2.1	4.9	17.1	17.0	7.4	5.6
1938	10.4	9.3	11.1	8.7	11.5	11.2	8.5	10.3	4.7	5.4	9.3	10.1	7.9	4.3	6.3	9.2	4.5	2.4	5.1	17.2	17.3	7.4	5.6
1939	10.3	9.2	11.1	8.8																			

Table 6.—Constant Dollar Gross and Net Stocks and Mean Age of Equipment, by Broad Industry Group and Type of Equipment, 1925-68 Privately Owned, With Purchases of Used Assets Less Exports of Used Equipment at Original Costs—Continued

Year	Industry			Types of equipment																			
	All industries ¹	Manufacturing	Other nonfarm industries	Furniture and fixtures	Fabricated metal products	Engines and turbines	Tractors	Agricultural machinery (except tractors)	Construction machinery	Mining and oil-field machinery	Metalworking machinery	Special industry machinery	General industrial machinery	Office, computing and accounting machinery	Service industry machines	Electrical machinery	Trucks, buses, and truck trailers	Passenger cars	Aircraft	Ships and boats	Railroad equipment	Instruments	Miscellaneous equipment
Mean age of gross stocks (years)—Continued																							
1925	6.8	6.8	6.9	6.7	6.6	7.3	5.7	7.0	4.6	5.4	8.1	7.1	7.0	3.8	4.9	6.1	4.9	2.6	4.1	11.9	11.7	4.9	4.6
1926	6.8	6.9	6.9	6.6	6.7	7.5	5.8	7.3	4.5	5.3	8.3	7.2	7.0	3.8	4.9	6.2	4.9	2.8	3.3	12.3	11.6	5.0	4.7
1927	6.9	6.9	6.9	6.7	6.8	7.6	6.0	7.6	4.5	5.2	8.4	7.4	7.0	3.6	4.9	6.2	4.9	3.0	2.4	12.6	11.3	5.1	4.8
1928	7.0	7.2	7.0	6.7	7.0	7.8	6.2	7.8	4.5	5.4	8.7	7.6	7.1	3.6	4.9	6.4	5.0	3.3	2.2	12.9	11.6	5.3	4.8
1929	7.1	7.4	7.0	6.8	7.3	8.0	6.2	8.0	4.4	5.4	8.8	7.8	7.2	3.6	5.0	6.6	5.0	3.4	2.2	13.2	11.8	5.4	4.9
1930	7.2	7.5	7.0	6.8	7.6	8.2	6.5	8.2	4.3	5.4	8.9	7.9	7.2	3.6	4.9	6.6	4.9	3.3	2.5	13.4	12.0	5.3	4.9
1931	7.3	7.6	7.0	6.9	7.8	8.5	6.6	8.5	4.4	5.5	9.0	8.1	7.2	3.6	4.9	6.7	4.8	3.3	2.7	13.7	12.3	5.3	4.9
1932	7.2	7.7	7.0	6.9	8.1	8.7	6.7	8.6	4.4	5.5	9.1	8.2	7.2	3.6	4.9	6.7	4.7	3.3	2.9	13.9	12.6	5.3	4.9
1933	7.2	7.7	6.9	6.9	8.3	9.0	6.6	8.7	4.3	5.5	9.0	8.2	7.1	3.6	4.9	6.7	4.5	3.1	3.3	14.0	12.9	5.2	4.9
1934	7.1	7.6	6.8	6.9	8.3	9.2	6.5	8.8	4.1	5.4	8.9	8.2	7.0	3.5	4.8	6.7	4.4	3.0	3.6	14.0	13.0	5.0	4.9
1935	6.9	7.4	6.6	6.9	8.3	9.4	6.2	8.7	4.0	5.2	8.7	8.1	6.8	3.3	4.7	6.6	4.2	2.8	3.5	13.7	12.9	4.9	4.8
1936	6.7	7.1	6.4	6.8	8.1	9.5	5.8	8.6	3.9	5.1	8.5	8.0	6.7	3.1	4.6	6.5	4.1	2.8	3.4	13.4	12.8	4.8	4.8
1937	6.5	6.9	6.3	6.8	8.1	9.4	5.6	8.5	3.9	5.0	8.2	7.8	6.6	3.0	4.6	6.4	4.1	2.8	3.1	13.1	12.8	4.6	4.9
1938	6.4	6.8	6.1	6.9	8.0	9.3	5.5	8.4	3.9	5.0	8.1	7.6	6.6	2.9	4.6	6.5	4.1	2.8	2.9	12.8	13.0	4.5	4.9

1. The sum of the capital stock estimates for the detailed types of equipment may exceed the "All industries" total, because the latter includes an allowance for receipts from the sale of scrap.

NOTE.—Capital stock estimates for "Farm" may be obtained by subtracting the sum of the "Manufacturing" and "Other nonfarm industries" columns from the "All industries" column.

Source: U.S. Department of Commerce, Office of Business Economics.

Table 7.—Constant Dollar Gross and Net Stocks of Structures and Equipment, by Broad Industry Group, 1925-68 Government-Owned, Privately Operated

SERVICE LIVES: 85 PERCENT OF BULLETIN F WINFREY DISTRIBUTION

Year	Gross stocks						Net stocks using straight line depreciation						Net stocks using double declining balance depreciation					
	Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2			Constant cost 1			Constant cost 2		
	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries	All industries	Manufacturing	Other nonfarm industries
1925	1.3	0	1.3	1.3	0	1.3	1.0	0	1.0	1.0	0	1.0	0.8	0	0.8	0.8	0	0.8
1926	1.3	0	1.3	1.3	0	1.3	.9	0	.9	.9	0	.9	.7	0	.7	.7	0	.7
1927	1.2	0	1.2	1.2	0	1.2	.8	0	.8	.8	0	.8	.6	0	.6	.6	0	.6
1928	1.1	0	1.1	1.1	0	1.1	.7	0	.7	.7	0	.7	.5	0	.5	.5	0	.5
1929	.9	0	.9	.9	0	.9	.5	0	.5	.5	0	.5	.4	0	.4	.4	0	.4
1930	.8	0	.8	.8	0	.8	.4	0	.4	.4	0	.4	.3	0	.3	.3	0	.3
1931	.6	0	.6	.6	0	.6	.3	0	.3	.3	0	.3	.2	0	.2	.2	0	.2
1932	.3	0	.3	.3	0	.3	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1
1933	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1	.1	0	.1	.1	0	.1
1934	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1	.1	0	.1	.1	0	.1
1935	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1	.1	0	.1	.1	0	.1
1936	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1	(*)	0	(*)	(*)	0	(*)
1937	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1	(*)	0	(*)	(*)	0	(*)
1938	.2	0	.2	.2	0	.2	(*)	0	(*)	(*)	0	(*)	(*)	0	(*)	(*)	0	(*)
1939	.2	0	.2	.2	0	.2	.1	0	.1	.1	0	.1	.1	0	.1	.1	0	.1
1940	.9	.5	.3	.8	.5	.3	.8	.5	.3	.8	.5	.3	.8	.5	.3	.8	.5	.3
1941	6.1	5.4	.7	6.0	5.3	.7	5.9	5.3	.7	5.8	5.1	.7	5.8	5.1	.6	5.6	5.0	.6
1942	21.9	18.1	3.8	21.2	17.4	3.8	21.0	17.4	3.7	20.3	16.7	3.7	20.2	16.7	3.5	19.6	16.0	3.5
1943	39.0	26.5	12.5	38.0	25.6	12.4	36.7	24.6	12.1	35.7	23.8	12.0	34.7	23.0	11.7	33.7	22.2	11.5
1944	49.0	30.3	18.7	47.8	29.2	18.5	44.8	27.1	17.7	43.6	26.1	17.5	41.2	24.4	16.7	40.1	23.5	16.6
1945	56.6	31.8	24.7	55.3	30.7	24.6	50.2	27.2	23.0	49.0	26.2	22.8	45.1	23.7	21.4	44.1	22.8	21.3
1946	41.6	27.1	14.5	40.5	26.1	14.4	35.6	22.3	13.3	34.6	21.4	13.2	31.1	18.9	12.2	30.2	18.1	12.1
1947	33.3	23.1	10.2	32.4	22.2	10.2	27.3	18.2	9.1	26.5	17.4	9.1	23.2	15.0	8.2	22.6	14.4	8.2
1948	29.4	19.7	9.7	28.6	18.9	9.7	23.2	14.9	8.3	22.5	14.3	8.3	19.3	12.1	7.2	18.7	11.5	7.2
1949	25.8	17.9	7.9	25.0	17.1	7.9	19.4	12.8	6.5	18.8	12.3	6.5	15.7	10.2	5.5	15.2	9.7	5.5
1950	24.9	17.1	7.8	24.3	16.5	7.8	17.9	11.8	6.1	17.4	11.3	6.1	14.3	9.3	5.0	13.9	8.9	5.0
1951	23.7	16.4	7.3	23.0	15.7	7.3	16.4	10.9	5.5	16.0	10.5	5.5	13.0	8.6	4.5	12.7	8.2	4.5
1952	23.4	16.3	7.2	22.8	15.6	7.2	16.4	11.2	5.2	16.0	10.7	5.3	13.2	9.0	4.2	12.9	8.7	4.2
1953	23.3	16.5	6.8	22.7	15.8	6.9	16.5	11.7	4.8	16.1	11.3	4.9	13.4	9.7	3.8	13.2	9.3	3.8
1954	23.6	17.3	6.3	23.0	16.6	6.4	16.8	12.5	4.3	16.4	12.1	4.4	13.8	10.4	3.4	13.5	10.1	3.4
1955	23.4	17.2	6.2	22.9	16.6	6.3	16.7	12.6	4.1	16.4	12.3	4.1	13.7	10.6	3.1	13.4	10.3	3.2
1956	23.2	17.1	6.1	22.7	16.5	6.1	16.2	12.4	3.8	15.9	12.0	3.9	13.1	10.2	2.9	12.9	10.0	2.9
1957	23.3	17.2	6.1	22.8	16.7	6.1	16.5	11.9	3.6	15.2	11.6	3.7	12.3	9.6	2.7	12.1	9.4	2.7
1958	23.1	17.2	5.9	22.6	16.7	5.9	14.7	11.3	3.4	14.4	11.0	3.5	11.5	8.9	2.6	11.3	8.7	2.6
1959	22.9	17.0	6.0	22.5	16.4	6.0	14.0	10.6	3.3	13.7	10.3	3.4	10.8	8.2	2.5	10.6	8.0	2.5
1960	22.7	16.6	6.1	22.2	16.1	6.1	13.2	9.9	3.3	13.0	9.7	3.3	10.1	7.6	2.4	9.9	7.4	2.5
1961	22.2	16.0	6.2	21.8	15.5	6.3	12.6	9.4	3.2	12.5	9.2	3.2	9.7	7.2	2.4	9.5	7.1	2.4
1962	21.9	15.6	6.3	21.5	15.2	6.4	12.1	9.0	3.1	12.0	8.8	3.1	9.2	6.9	2.3	9.1	6.8	2.4
1963	21.7	15.2	6.5	21.4	14.8	6.6	11.7	8.6	3.1	11.6	8.5	3.2	8.9	6.6	2.4	8.9	6.5	2.4
1964	22.2	15.3	6.8	21.9	15.0	6.9	11.6	8.5	3.2	11.6	8.3	3.2	9.0	6.5	2.5	8.9	6.4	2.5
1965	22.1	15.3	6.7	21.9	15.0	6.8	11.4	8.3	3.1	11.3	8.2	3.2	8.8	6.4	2.5	8.8	6.3	2.5
1966	22.0	15.5	6.5	21.8	15.2	6.5	11.3	8.3	3.0	11.2	8.2	3.0	8.8	6.4	2.3	8.8	6.4	2.4
1967	22.2	15.7	6.5	22.0	15.5	6.5	11.1	8.3	2.8	11.1	8.2	2.8	8.6	6.5	2.2	8.6	6.4	2.2
1968	22.1	15.6	6.4	22.0	15.5	6.5	10.6	8.0	2.6	10.6	8.0	2.7	8.2	6.2	2.0	8.2	6.2	2.0

CURRENT BUSINESS STATISTICS

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Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967				1968				1969				1970
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I*
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Personal consumption expenditures, total.....do.....	492.3	536.6	576.0	480.9	489.8	495.7	502.6	520.6	530.3	544.9	550.7	562.0	572.8	579.8	589.5	600.6
Durable goods, total.....do.....	73.0	83.3	89.8	70.0	73.5	73.3	75.2	79.5	81.8	85.8	86.3	88.4	90.6	89.8	90.4	89.7
Automobiles and parts.....do.....	30.5	37.0	40.4	28.4	31.3	30.9	31.2	34.8	35.6	38.6	39.0	39.4	40.0	40.8	41.3	38.6
Furniture and household equipment.....do.....	31.3	34.2	36.0	30.7	31.2	31.2	32.2	33.4	33.8	35.0	34.6	35.5	36.8	35.8	35.8	37.2
Nondurable goods, total.....do.....	215.1	230.6	243.6	213.2	214.4	215.8	216.8	226.1	228.5	233.3	234.3	238.6	242.1	245.1	248.7	255.3
Clothing and shoes.....do.....	42.5	46.3	49.9	41.7	42.6	42.9	42.7	45.0	45.6	47.4	47.3	48.1	50.0	50.8	50.8	50.9
Food and beverages.....do.....	108.1	115.0	119.8	107.8	107.6	108.1	108.9	112.6	114.8	116.1	116.4	118.4	119.1	119.9	121.7	126.0
Gasoline and oil.....do.....	17.7	19.1	21.3	17.3	17.5	17.9	18.1	18.9	18.8	19.5	19.5	20.4	21.0	21.8	22.0	22.7
Services, total.....do.....	204.2	222.8	242.6	197.7	201.8	206.6	210.6	215.1	220.0	225.8	230.1	235.0	240.1	244.9	250.3	255.6
Household operation.....do.....	29.1	31.2	33.5	28.2	29.0	29.3	30.1	30.5	30.7	31.6	31.9	32.7	33.1	33.9	34.1	35.0
Housing.....do.....	71.8	77.4	83.7	70.1	71.1	72.3	73.7	75.2	76.7	77.9	79.8	81.3	82.8	84.4	86.4	88.3
Transportation.....do.....	14.7	16.1	17.5	14.4	14.5	14.8	15.0	15.5	15.9	16.3	16.5	17.1	17.3	17.7	17.9	18.4
Gross private domestic investment, total.....do.....	116.0	126.3	139.4	113.6	109.4	117.7	123.3	119.4	126.6	125.2	133.9	135.2	137.4	143.3	141.8	137.3
Fixed investment.....do.....	108.6	119.0	131.4	104.7	106.1	109.9	113.8	117.7	116.7	118.0	123.4	128.6	130.5	132.5	134.0	134.4
Nonresidential.....do.....	83.7	88.8	99.2	83.3	83.0	83.5	85.0	89.1	86.4	88.1	91.5	95.3	97.8	101.1	102.5	104.3
Structures.....do.....	27.9	29.3	33.4	29.0	27.2	27.8	27.8	29.8	28.3	29.0	30.1	32.3	32.1	34.7	34.5	35.9
Producers' durable equipment.....do.....	55.7	59.5	65.8	54.2	55.8	55.7	57.2	59.4	58.1	59.1	61.4	63.0	65.7	66.4	68.0	68.4
Residential structures.....do.....	25.0	30.2	32.2	21.4	23.1	26.5	28.8	28.6	30.3	29.9	31.9	33.3	32.7	31.4	31.6	30.1
Nonfarm.....do.....	24.4	29.6	31.7	20.9	22.5	25.9	28.3	28.0	29.7	29.4	31.4	32.8	32.2	30.9	31.0	29.6
Change in business inventories.....do.....	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	2.9
Nonfarm.....do.....	6.8	7.4	7.8	9.1	3.0	7.0	8.0	1.3	10.3	7.5	10.7	6.6	6.7	10.3	7.4	2.6
Net exports of goods and services.....do.....	5.2	2.5	2.1	5.4	5.8	5.6	3.8	1.9	3.4	3.6	1.2	1.5	1.6	2.7	2.7	3.7
Exports.....do.....	46.2	50.6	55.3	45.8	45.9	46.3	46.7	47.7	50.7	53.4	50.6	47.6	57.1	57.8	58.6	60.7
Imports.....do.....	41.0	48.1	53.2	40.4	40.1	40.7	42.8	45.9	47.3	49.7	49.4	46.1	55.5	55.2	55.9	57.0
Govt. purchases of goods and services, total.....do.....	180.1	200.3	214.6	174.2	178.5	181.3	186.4	193.4	198.4	202.5	206.7	210.0	212.9	217.0	218.3	218.8
Federal.....do.....	90.7	99.5	101.9	87.8	90.3	91.3	93.5	96.3	99.0	100.9	101.9	101.6	100.6	103.2	102.3	100.2
National defense.....do.....	72.4	78.0	79.2	69.9	71.9	73.0	74.6	76.1	77.9	78.8	79.3	79.0	78.5	80.3	79.2	77.3
State and local.....do.....	89.3	100.7	112.7	86.4	88.1	90.0	92.9	97.1	99.4	101.7	104.8	108.5	112.3	113.8	116.0	118.6
By major type of product:																
Final sales, total.....do.....	786.2	858.4	924.1	765.2	780.2	792.6	806.6	833.6	848.8	869.2	882.0	902.1	917.9	932.0	944.5	957.5
Goods, total.....do.....	391.0	423.7	451.8	382.5	392.5	393.3	395.8	412.8	419.3	429.9	435.0	441.3	449.6	455.2	461.1	468.8
Durable goods.....do.....	157.0	171.4	186.2	151.9	158.3	157.7	160.0	166.4	168.9	173.7	176.6	181.6	185.5	187.8	189.9	190.8
Nondurable goods.....do.....	234.1	252.3	265.6	230.7	234.2	235.5	235.9	246.5	250.4	256.1	258.4	259.7	264.1	267.4	271.2	278.0
Services.....do.....	316.7	347.5	377.4	306.4	312.0	320.1	328.4	335.0	343.4	353.2	358.5	365.8	373.4	381.6	388.6	396.7
Structures.....do.....	78.4	87.1	95.0	76.3	75.6	79.3	82.4	85.8	86.0	86.1	90.6	94.9	94.8	95.3	94.8	94.8
Change in business inventories.....do.....	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	2.9
Durable goods.....do.....	3.9	5.3	5.5	4.2	1.5	4.4	5.6	1.9	6.8	5.1	7.4	4.8	4.9	7.6	4.7	3.0
Nondurable goods.....do.....	3.5	2.0	2.5	4.7	1.8	3.4	3.9	-3	3.1	2.1	3.1	1.8	2.1	3.1	3.0	3.0
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	674.6	707.6	727.5	666.5	670.5	678.0	683.5	693.3	705.8	712.8	718.5	723.1	726.7	730.6	729.8	726.9
Personal consumption expenditures, total.....do.....	430.3	452.6	466.1	424.4	430.5	431.9	434.3	445.6	449.0	458.2	457.6	462.9	466.2	466.5	468.6	471.9
Durable goods.....do.....	72.8	80.7	84.9	70.3	73.9	73.0	73.9	77.7	79.5	83.0	82.7	84.3	85.9	84.7	84.8	83.5
Nondurable goods.....do.....	190.3	196.9	199.4	190.2	190.6	190.3	190.2	196.0	195.8	198.7	197.2	199.3	199.3	199.3	199.6	202.8
Services.....do.....	167.2	175.0	181.8	163.9	166.1	168.6	170.3	171.8	173.7	176.5	177.7	179.3	181.0	182.5	184.2	185.6
Gross private domestic investment, total.....do.....	100.8	105.7	111.8	100.5	95.7	101.6	105.4	101.2	106.6	104.1	110.9	109.9	110.8	114.3	112.2	107.1
Fixed investment.....do.....	93.9	99.1	104.8	92.0	92.6	94.3	96.7	99.8	97.6	97.7	101.4	104.0	104.8	105.0	105.5	104.5
Nonresidential.....do.....	73.6	75.8	81.4	74.1	73.5	73.1	73.8	77.1	74.0	75.0	77.3	79.4	81.0	82.4	83.0	
Residential structures.....do.....	20.3	23.3	23.4	17.9	19.0	21.2	23.0	22.7	23.5	22.7	24.1	24.6	23.8	22.6	22.7	
Change in business inventories.....do.....	6.9	6.6	6.9	8.5	3.1	7.4	8.7	1.5	9.0	6.4	9.6	5.9	6.0	9.3	6.7	2.5
Net exports of goods and services.....do.....	3.6	.9	.0	4.0	4.2	4.1	2.0	.9	1.3	1.7	-2	-3	-5	.4	.5	1.3
Govt. purchases of goods and services, total.....do.....	140.0	148.4	149.7	137.6	140.1	140.4	141.7	145.6	148.9	148.8	150.2	150.6	150.2	149.4	148.4	146.7
Federal.....do.....	74.8	78.9	76.0	72.8	75.1	75.5	75.7	77.3	79.6	79.2	79.4	78.3	76.3	75.5	73.9	71.3
State and local.....do.....	65.2	69.5	73.7	64.8	65.0	64.9	66.0	68.3	69.3	69.6	70.8	72.3	73.9	73.9	74.6	75.3

* Revised. † Preliminary. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
National income, total.....bil. \$	654.0	714.4	771.0	646.2	658.5	672.0	688.8	707.4	724.1	737.3	751.3	765.7	780.6	786.5		
Compensation of employees, total.....do.	467.4	513.6	564.3	461.1	470.7	481.7	495.1	507.0	519.8	532.3	546.0	558.2	571.9	581.1	589.5	
Wages and salaries, total.....do.	423.5	465.0	509.9	417.7	426.5	436.5	448.2	459.0	470.7	482.1	493.3	504.3	516.9	525.0	532.4	
Private.....do.	337.3	369.0	405.3	333.0	339.6	346.3	355.9	364.5	372.7	382.8	392.5	402.0	410.2	416.6	422.2	
Military.....do.	16.2	18.0	19.2	15.9	16.1	17.0	17.3	17.6	18.7	18.3	18.2	18.4	20.1	19.9	19.6	
Government civilian.....do.	70.0	78.0	85.4	68.8	70.8	73.2	75.0	76.8	79.3	80.9	82.5	84.0	86.6	88.5	90.5	
Supplements to wages and salaries.....do.	43.9	48.6	54.4	43.4	44.2	45.1	47.0	48.0	49.1	50.2	52.7	53.8	55.0	56.1	57.1	
Proprietors' income, total.....do.	61.9	63.8	66.3	61.7	62.6	62.3	63.2	63.6	64.1	64.1	64.6	66.5	67.3	66.7	66.8	
Business and professional.....do.	47.2	49.2	50.2	47.1	47.8	47.5	48.4	49.2	49.3	49.7	49.7	50.1	50.5	50.4	50.3	
Farm.....do.	14.7	14.6	16.1	14.7	14.8	14.9	14.8	14.3	14.8	14.4	14.9	16.4	16.8	16.3	16.5	
Rental income of persons.....do.	20.8	21.2	21.6	20.8	20.9	21.0	21.1	21.2	21.2	21.4	21.5	21.6	21.7	21.8	22.0	
Corporate profits and inventory valuation adjustment, total.....bil. \$	79.2	87.9	88.2	78.3	79.1	81.1	82.5	88.2	90.6	90.3	89.5	89.2	88.8	85.2		
By broad industry groups:																
Financial institutions.....do.	10.5	11.5	12.9	10.3	10.5	10.8	11.0	11.2	12.1	11.9	12.3	12.7	13.3	13.3		
Nonfinancial corporations, total.....do.	68.8	76.4	75.3	68.0	68.6	70.3	71.6	76.9	78.5	78.5	77.2	76.5	75.6	71.9		
Manufacturing, total.....do.	39.0	44.4	43.9	38.8	38.3	39.5	41.1	44.9	45.4	46.2	45.1	44.9	43.8	41.7		
Nondurable goods industries.....do.	18.1	19.9	20.4	17.9	18.0	18.3	19.1	19.8	20.4	20.4	20.3	21.0	20.0	20.1		
Durable goods industries.....do.	20.9	24.5	23.5	20.8	20.4	21.2	22.0	25.1	25.0	25.8	24.7	23.9	23.8	21.6		
Transportation, communication, and public utilities.....bil. \$	10.8	11.6	11.7	10.7	10.8	10.9	11.3	11.5	12.0	11.6	11.8	11.7	11.9	11.4		
All other industries.....do.	19.0	20.4	19.7	18.5	19.5	19.9	19.1	20.6	21.0	20.7	20.3	19.9	19.9	18.8		
Corporate profits before tax, total.....do.	80.3	91.1	93.7	79.1	79.5	84.4	87.9	90.7	91.5	94.5	95.5	95.4	92.5	91.4		
Corporate profits tax liability.....do.	33.0	41.3	43.3	32.6	32.5	34.5	39.9	41.1	41.4	42.9	43.9	44.1	42.8	42.4		
Corporate profits after tax.....do.	47.3	49.8	50.5	46.4	47.0	49.9	47.9	49.7	50.0	51.6	51.7	51.3	49.7	49.0		
Dividends.....do.	21.5	23.1	24.6	21.7	22.0	21.1	22.2	22.9	23.6	23.8	23.8	24.3	24.9	25.2	25.2	
Undistributed profits.....do.	25.9	26.7	25.9	24.8	25.0	28.8	25.7	26.7	26.5	27.8	27.9	27.0	24.9	23.8		
Inventory valuation adjustment.....do.	-1.1	-3.2	-5.6	-7	-4	-3.3	-5.3	-2.6	-9	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9	
Net interest.....do.	24.7	28.0	30.6	24.3	25.1	25.9	26.7	27.5	28.4	29.3	29.8	30.3	30.9	31.6	32.3	
DISPOSITION OF PERSONAL INCOME																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$	629.4	687.9	747.2	622.2	634.5	645.9	664.3	680.1	696.1	711.2	724.4	740.5	756.5	767.4	778.5	
Less: Personal tax and nontax payments.....do.	82.9	97.9	117.5	80.6	84.1	86.1	89.3	92.7	102.6	107.0	114.2	118.5	117.5	119.9	118.6	
Equals: Disposable personal income.....do.	546.5	590.0	629.7	541.6	550.3	559.8	575.0	587.4	593.4	604.3	610.2	622.0	639.0	647.5	659.9	
Less: Personal outlays.....do.	506.2	551.6	592.0	503.9	509.7	516.6	535.1	545.1	560.2	566.2	577.7	588.8	596.0	605.8	617.1	
Equals: Personal saving.....do.	40.4	38.4	37.6	37.7	40.7	43.1	39.9	42.3	33.2	38.0	32.5	33.3	43.1	41.7	42.8	
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly or annual totals:†</i>																
All industries.....bil. \$	65.47	67.76	75.56	16.69	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.76	120.79
Manufacturing.....do.	28.51	28.37	31.68	7.33	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.25	8.47
Durable goods industries ¶.....do.	14.06	14.12	15.96	3.56	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.68	4.33
Nondurable goods industries ¶.....do.	14.45	14.25	15.72	3.77	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.14
Nonmanufacturing.....do.	36.96	39.40	43.88	9.36	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.51	12.32
Mining.....do.	1.65	1.63	1.86	.39	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.41	.47
Railroad.....do.	1.86	1.45	1.86	.45	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.45	.54
Air transportation.....do.	2.29	2.56	2.51	.72	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.69	.80
Other transportation.....do.	1.48	1.59	1.68	.38	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.37	.40
Public utilities.....do.	8.74	10.20	11.61	2.18	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.67	3.52
Electric.....do.	6.75	7.66	8.94	1.65	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.28	2.82
Gas and other.....do.	2.00	2.54	2.67	.53	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.70
Communication.....do.	6.34	6.83	8.30	1.60	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39		
Commercial and other.....do.	14.59	15.14	16.05	3.65	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	25.93	26.60
Seas. adj. qtrly. totals at annual rates:‡																
All industries.....do.				65.60	65.48	65.66	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	180.00	181.78
Manufacturing.....do.				29.16	27.85	27.51	28.02	27.84	28.86	29.99	31.16	33.05	32.39	32.97	33.74	
Durable goods industries ¶.....do.				14.26	13.92	13.71	14.11	13.51	14.47	14.39	15.47	15.98	16.53	16.92	17.39	
Nondurable goods industries ¶.....do.				14.90	13.93	13.80	13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.34	
Nonmanufacturing.....do.				36.45	37.62	38.15	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	47.02	48.04
Mining.....do.				1.52	1.76	1.78	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.77	1.82
Railroad.....do.				1.78	1.72	1.82	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.94	2.19
Air transportation.....do.				2.43	2.35	2.79	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.90	2.95	2.70
Other transportation.....do.				1.38	1.66	1.41	1.43	1.49	1.65	1.75	1.87	1.66	1.63	1.79	1.42	
Public utilities.....do.				8.51	8.86	9.46	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.80	13.74
Electric.....do.				6.48	6.86	7.47	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	10.46	11.07
Gas and other.....do.				2.04	1.99	1.99	2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.34	2.66
Communication.....do.				6.30	6.49	6.37	6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76		
Commercial and other.....do.				14.53	14.80	14.54	15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	25.77	26.16
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
Exports of goods and services (excl. transfers under military grants).....mil. \$	46,189	50,599	55,387	11,484	11,577	11,667	11,934	12,668	13,344	12,653	11,919	14,254	14,553	14,661		
Merchandise, adjusted, excl. military.....do.	30,681	33,598	36,487	7,723	7,669	7,601	7,941	8,395	8,879	8,383	7,478	9,599	9,581	9,829		
Transfers under military sales contracts.....do.	1,239	1,428	1,503	335	239	332	305	353	406	364	414	331	417	341		
Income on U.S. investments abroad.....do.	6,872	7,701	8,587	1,580	1,801	1,879	1,771	1,973	2,040	1,917	2,117	2,148	2,362	2,270		
Other services.....do.	7,397	7,782	8,590	1,546	1,868	1,855	1,917	1,947	2,019	1,989	1,910	2,176	2,193	2,221		
Imports of goods and services.....do.	-41,012	-43,077	-53,314	-10,033	-10,173	-10,706	-11,463	-11,827	-12,435	-12,352	-11,571	-13,964	-13,847	-13,932		
Merchandise, adjusted, excl. military.....do.	-26,821	-32,972	-35,797	-6,465	-6,542	-7,154	-7,817	-8,131	-8,566	-8,458						

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
U.S. BALANCE OF INTERNATIONAL PAYMENTS §—Con.																
<i>Quarterly Data Are Seasonally Adjusted</i>																
Transactions in U.S. private assets, net; increase (-).....mil. \$	-5,654	-5,188	⊖5,011	-1,014	-1,775	-1,797	-806	-1,537	-1,868	-947	-1,357	-2,051	-1,279	⊖324		
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-).....mil. \$	-2,419	-2,250	⊖2,215	-542	-546	-677	-738	-639	-527	-346	-463	-648	-657	⊖447		
Transactions in U.S. official reserve assets, net; increase (-).....mil. \$	52	-880	⊖1,187	-419	-375	-181	904	-137	-571	-1,076	-48	-299	-686	⊖154		
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+).....mil. \$	6,853	9,277	⊕12,115	1,970	2,198	2,350	1,215	2,645	2,515	2,902	3,361	4,538	3,635	⊕581		
Liquid assets.....do	3,492	712	⊕8,245	749	1,406	1,869	-340	128	710	214	1,723	4,187	3,294	⊖959		
Other assets.....do	3,361	8,565	⊕3,870	1,221	792	481	1,555	2,517	1,805	2,688	1,638	351	341	⊕1,540		
Errors and omissions, net.....do	-1,007	-641	⊖2,964	-624	-69	-6	-410	-480	309	-60	-1,239	-1,039	-1,034	⊕348		
Balance on liquidity basis—increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners; decrease (-).....mil. \$	-3,544	168	⊖7,058	-330	-1,031	-1,688	-564	9	-139	862	-1,675	-3,888	-2,608	⊕1,113		
Balance on official reserve transactions basis—increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies; decrease (-).....mil. \$	-3,418	1,638	⊕2,712	-719	-71	-917	-379	1,553	97	367	1,132	1,226	-927	⊕1,281		

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE																
<i>Seasonally adjusted, at annual rates:</i>																
Total personal income.....bil. \$	687.9	747.2	723.9	730.7	735.3	740.0	746.1	751.4	757.5	760.7	763.9	767.6	770.6	⊕774.5	⊕778.5	782.6
Wage and salary disbursements, total.....do	465.0	509.9	492.6	497.9	500.8	503.8	508.5	512.8	517.9	519.9	522.2	525.1	527.8	530.1	⊕532.3	534.7
Commodity-producing industries, total.....do	181.5	197.7	190.6	193.8	195.2	196.2	198.3	198.9	201.0	201.5	201.8	201.7	203.4	201.3	⊕201.5	202.5
Manufacturing.....do	145.9	157.6	152.5	154.9	155.8	156.3	157.8	158.5	160.5	160.7	160.6	159.8	161.0	160.1	⊕159.3	159.8
Distributive industries.....do	109.2	119.5	115.6	116.4	117.2	118.3	119.5	120.1	121.4	121.8	122.3	123.5	123.5	125.9	⊕126.1	126.5
Service industries.....do	78.3	88.1	85.6	86.3	86.4	87.0	87.8	88.0	88.8	89.4	90.3	91.5	91.9	93.3	⊕94.6	95.1
Government.....do	96.0	104.5	100.8	101.4	101.9	102.3	102.9	105.9	106.8	107.2	107.8	108.4	109.0	109.6	110.1	110.6
Other labor income.....do	24.2	26.2	25.5	25.6	25.8	25.9	26.1	26.3	26.4	26.6	26.8	26.9	27.1	27.3	27.5	27.7
Proprietors' income:																
Business and professional.....do	49.2	50.2	49.8	49.7	49.8	50.1	50.4	50.5	50.5	50.5	50.6	50.4	50.3	50.3	50.3	50.4
Farm.....do	14.6	16.1	14.9	15.3	15.8	16.4	16.9	16.8	16.8	16.8	16.7	16.3	15.9	⊖16.2	⊖16.5	16.8
Rental income of persons.....do	21.2	21.6	21.5	21.5	21.5	21.6	21.6	21.7	21.7	21.7	21.8	21.8	21.9	21.9	22.0	22.0
Dividends.....do	23.1	24.6	23.8	24.1	24.2	24.3	24.5	24.6	24.8	25.1	25.3	25.4	25.0	25.2	25.2	25.2
Personal interest income.....do	54.1	59.4	57.6	57.9	58.3	58.8	59.2	59.5	59.8	60.2	60.8	61.3	61.8	62.1	62.4	62.8
Transfer payments.....do	59.2	65.5	63.5	64.3	64.7	64.9	65.2	65.7	66.1	66.4	66.7	67.2	67.8	68.9	70.0	70.9
Less personal contributions for social insurance.....bil. \$	22.6	26.2	25.3	25.6	25.7	25.8	26.1	26.4	26.6	26.7	26.9	26.9	27.1	27.5	27.6	27.8
Total nonagricultural income.....do	667.9	725.2	703.1	709.5	713.5	717.7	723.4	728.8	734.9	738.1	741.5	745.3	748.6	752.2	⊕755.8	759.6
FARM INCOME AND MARKETINGS																
Cash receipts from farming, including Government payments, total.....mil. \$	47,848	51,231	3,168	3,338	3,284	3,342	3,418	4,153	5,034	5,787	5,977	5,167	4,661	4,242	3,373	
Farm marketings and CCC loans, total.....do	44,386	47,431	3,042	3,117	3,135	3,306	3,407	3,795	3,844	4,532	5,630	5,146	4,633	4,186	3,349	⊕3,406
Crops.....do	18,847	18,939	1,020	935	893	870	1,058	1,410	1,494	1,952	2,764	2,733	2,176	1,635	1,028	⊕942
Livestock and products, total.....do	25,539	28,492	2,022	2,182	2,242	2,436	2,349	2,385	2,350	2,580	2,866	2,413	2,457	2,551	2,321	⊕2,464
Dairy products.....do	5,962	6,143	462	518	524	552	533	517	502	499	516	496	511	543	507	⊕546
Meat animals.....do	15,406	17,584	1,219	1,295	1,356	1,523	1,471	1,453	1,446	1,667	1,900	1,471	1,474	1,550	1,431	⊕1,512
Poultry and eggs.....do	3,827	4,384	297	331	319	318	315	391	381	393	427	427	441	415	338	⊕368
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities.....1957-59=100	137	146	113	116	116	123	126	141	142	168	209	191	172	154	124	⊕126
Crops.....do	136	137	88	81	77	75	92	122	129	169	239	237	189	142	89	⊕82
Livestock and products.....do	138	154	131	141	145	158	152	155	152	167	186	156	159	164	150	⊕160
Indexes of volume of farm marketings, unadjusted:																
All commodities.....1957-59=100	126	127	98	96	94	97	104	124	123	144	187	171	152	133	99	⊕98
Crops.....do	130	131	81	66	59	57	83	127	125	160	237	235	194	146	83	⊕71
Livestock and products.....do	124	124	110	118	121	127	121	122	121	133	149	124	121	123	111	⊕119
INDUSTRIAL PRODUCTION ♂																
<i>Federal Reserve Index of Quantity Output</i>																
Unadj., total index (incl. utilities)♂...1957-59=100	165.5	⊕172.8	170.5	173.1	171.9	172.4	176.7	167.7	174.6	179.2	177.8	173.6	⊕169.6	⊕168.0	⊕170.2	171.9
By industry groupings:																
Manufacturing, total.....do	166.9	⊕173.9	172.1	175.1	173.7	174.4	178.5	167.3	174.3	180.0	179.5	175.0	⊕169.6	⊕167.1	⊕169.8	171.9
Durable manufactures.....do	169.8	⊕176.5	175.3	178.6	177.7	178.3	182.2	169.7	173.6	181.5	181.5	175.4	⊕172.6	⊕168.4	⊕170.0	172.7
Nondurable manufactures.....do	163.3	⊕170.6	168.0	170.8	168.6	169.5	173.9	164.3	175.0	178.1	176.9	174.5	⊕165.9	⊕165.6	⊕169.6	170.9
Mining.....do	126.6	⊕130.2	124.2	125.4	130.2	132.9	134.6	127.9	132.3	132.9	132.7	132.9	⊕133.1	⊕130.7	⊕133.6	134.6
Utilities.....do	202.5	⊕221.3														
By market groupings:																
Final products, total.....do	165.1	⊕170.9	169.3	171.9	168.6	168.4	174.0	166.4	173.4	179.2	176.5	170.0	166.2	⊕166.8	⊕169.2	170.9
Consumer goods.....do	156.9	⊕162.6	161.8	163.9	159.0	158.2	165.5	156.5	166.3	172.6	169.4	162.6	⊕156.6	⊕159.1	⊕162.1	163.4
Automotive and home goods.....do	175.0	⊕179.5	186.0	189.1	183.0	182.1	191.1	155.7	160.4	186.9	192.1	175.9	⊕167.4	⊕165.0	⊕170.7	176
Apparel and staples.....do	151.2	⊕157.2	154.1	156.0	151.4	150.5	157.3	156.8	168.2	168.0	162.2	158.4	153.1	157.2		
Equipment, including defense.....do	182.6	⊕188.6	185.4	189.0	189.1	190.4	192.4	187.7	188.5	193.4	191.8	186.0	187.0	⊕183.4	⊕186.2	187.1
Materials.....do	165.8	⊕174.5	171.5	174.3	174.8	176.1	179.2	168.8	175.6	179.2	178.9	176.9	⊕172.6	⊕169.5	⊕171.6	173.2
Durable goods materials.....do	157.8	⊕165.5	162.8	165.9	166.4	167.4	171.6	160.5	166.2	170.2	169.7	166.3	⊕161.8	⊕156.4	⊕157.7	161
Nondurable materials.....do	174.1	⊕183.9	180.6	182.8	183.4	185.0	187.0	177.3	185.3	188.5	188.4	187.8	⊕183.7	⊕182.9	186.0	186

⊖ Revised. ⊕ Preliminary. § See note "♂" on p. S-2.

♂ Revisions for Jan.-Oct. 1968 will be shown later. ♀ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969 ^p	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. ^p
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION[♂]—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seas. adj., total index (incl. utilities) [♂] 1957-59=100	165.5	172.8	170.1	171.4	171.7	172.5	173.7	174.6	174.3	173.9	173.1	171.4	171.1	170.2	* 169.8	170.2
By industry groupings:																
Manufacturing, total.....do.....	166.9	173.9	171.8	173.1	173.0	173.8	174.8	175.6	175.4	175.2	173.9	171.8	* 171.3	170.0	* 169.5	169.8
Durable manufactures [♀]do.....	169.8	176.5	174.5	175.9	175.7	176.7	178.3	178.7	178.8	178.7	177.3	172.1	* 171.1	* 169.3	* 169.0	170.0
Primary metals.....do.....	137.0	149.1	143.6	146.2	147.9	149.3	153.1	152.4	151.3	149.3	150.4	150.3	* 147.7	* 142.1	* 139.7	141
Iron and steel.....do.....	130.7	140.2	133.7	139.0	141.2	141.6	145.6	145.3	141.1	141.4	141.5	142.7	* 138.8	* 133.0	* 129.9	133
Nonferrous metals and products.....do.....	160.0	181.4	183.4	186.9	186.2	184.3	190.8	181.8	177.9	178.6	178.7	183.1	* 181.1	* 178.2	* 179.9	-----
Fabricated metal products.....do.....	167.9	179.9	177.6	178.5	178.3	179.2	180.6	179.1	180.6	179.1	179.4	179.2	* 178.4	* 178.5	* 177.4	176
Structural metal parts.....do.....	162.2	173.4	174.5	175.8	174.4	173.1	173.8	170.8	171.5	171.5	172.5	174.5	* 177.1	* 175.4	* 174.6	175
Machinery.....do.....	184.3	195.6	192.7	194.7	194.6	196.9	197.2	198.1	199.4	201.2	199.0	187.4	* 188.7	* 189.6	* 195.1	197
Nonelectrical machinery.....do.....	181.0	194.6	189.6	190.2	190.8	193.1	195.3	196.0	195.5	199.8	200.3	194.9	* 196.5	* 195.9	* 196.0	196
Electrical machinery.....do.....	188.5	197.0	199.9	200.7	199.5	201.8	199.6	200.8	204.5	202.9	197.3	177.5	* 178.3	* 181.3	* 194.0	199
Transportation equipment [♀]do.....	179.5	174.6	173.1	174.1	172.4	171.8	176.6	181.1	179.1	178.8	175.7	168.3	* 163.9	* 159.0	* 154.3	156
Motor vehicles and parts.....do.....	171.4	166.9	167.7	167.6	160.8	156.8	169.1	174.2	174.1	170.5	167.9	159.9	* 152.0	* 145.6	* 142.1	150
Aircraft and other equipment.....do.....	185.0	177.8	174.1	176.0	178.7	180.8	179.5	183.4	180.3	182.6	179.6	171.9	* 170.7	* 166.7	* 161.4	158
Instruments and related products.....do.....	184.2	194.5	190.4	192.8	195.4	195.3	195.7	194.7	194.9	195.4	193.9	196.0	197.4	194.8	* 193.4	192
Clay, glass, and stone products.....do.....	146.2	156.0	156.5	153.4	155.1	156.9	155.2	152.7	155.3	157.7	156.3	155.9	* 157.4	* 154.6	* 153.0	151
Lumber and products.....do.....	122.3	118.7	126.7	130.8	122.6	120.7	115.5	113.4	114.1	111.1	113.8	114.1	* 109.7	* 112.0	-----	-----
Furniture and fixtures.....do.....	178.3	186.9	186.5	187.0	188.9	190.2	189.9	185.0	186.5	185.3	184.0	183.7	* 183.3	* 183.4	* 179.0	179
Miscellaneous manufactures.....do.....	161.4	166.8	164.7	165.7	167.6	167.5	168.1	167.4	165.8	165.3	165.3	166.4	* 167.2	* 168.2	* 169.7	169
Nondurable manufactures.....do.....	163.3	170.6	168.3	169.5	169.6	170.3	170.5	171.8	171.3	170.9	169.5	171.5	* 171.5	* 171.0	* 170.0	169.7
Textile mill products.....do.....	151.5	154.1	152.0	152.9	154.2	156.5	157.8	157.0	153.0	151.6	152.1	151.9	* 150.3	* 150.0	150.0	-----
Apparel products.....do.....	149.9	149.6	147.9	150.2	147.8	150.0	149.2	150.7	148.8	146.1	146.5	148.0	* 147.9	* 147.6	-----	-----
Leather and products.....do.....	111.0	101.7	101.3	105.6	103.4	107.6	104.7	98.4	100.0	97.7	101.1	102.7	* 98.0	* 96.8	-----	-----
Paper and products.....do.....	163.8	175.7	173.9	175.0	175.8	174.9	175.3	176.4	177.5	177.5	177.1	175.9	* 178.0	* 173.8	* 173.0	-----
Printing and publishing.....do.....	149.6	156.4	152.1	153.0	152.7	155.9	156.5	158.3	158.2	157.3	156.9	159.1	158.6	* 157.9	157.5	158
Newspapers.....do.....	136.1	142.7	141.7	141.4	137.5	142.8	141.3	145.6	144.4	143.3	143.0	145.1	142.0	141.7	142.1	-----
Chemicals and products.....do.....	221.7	239.0	234.4	235.2	239.1	239.5	239.7	243.1	238.1	240.2	238.3	240.8	* 241.7	* 241.0	241.1	-----
Industrial chemicals.....do.....	262.0	283.0	276.7	277.7	283.3	285.2	286.1	288.6	281.5	286.2	281.2	283.9	* 283.8	* 283.5	-----	-----
Petroleum products.....do.....	139.6	143.8	140.2	142.7	142.2	143.5	145.4	143.5	144.5	146.2	146.7	150.9	* 149.5	* 143.2	144.0	-----
Rubber and plastics products.....do.....	222.0	238.3	232.8	236.2	234.2	237.0	237.3	238.3	239.9	240.0	238.6	240.2	* 234.8	230.1	-----	-----
Foods and beverages.....do.....	136.4	140.7	140.9	141.5	140.5	138.6	138.3	139.9	143.1	142.2	138.0	141.0	* 142.1	* 144.7	143.8	-----
Food manufactures.....do.....	132.7	136.8	137.2	136.7	136.5	136.6	136.1	135.8	137.8	137.0	132.6	137.5	* 137.4	* 140.2	139.5	-----
Beverages.....do.....	156.5	161.8	160.9	167.2	160.6	149.4	149.8	161.7	171.3	169.9	166.7	159.7	* 167.2	168.9	-----	-----
Tobacco products.....do.....	120.9	117.2	121.2	118.7	110.5	115.4	121.9	120.3	114.8	118.6	113.8	116.2	115.1	117.8	-----	-----
Mining.....do.....	126.6	130.2	124.8	126.7	128.8	130.3	134.4	133.2	131.2	131.6	130.2	132.6	* 134.4	* 132.5	* 134.0	136.1
Coal.....do.....	118.2	117.7	112.4	114.3	120.2	123.9	124.8	130.0	122.1	114.7	115.7	118.9	* 119.3	* 113.1	* 122.3	122
Crude oil and natural gas.....do.....	126.8	129.4	121.8	123.5	126.9	129.6	134.8	132.1	130.2	133.1	130.7	131.2	* 132.6	* 132.4	132.0	134
Crude oil.....do.....	130.5	132.0	124.0	127.0	130.2	133.1	139.2	135.5	132.4	135.6	132.8	133.5	* 135.0	* 134.6	133.4	135
Metal mining.....do.....	126.4	142.1	142.7	149.1	146.6	134.5	137.4	138.1	142.3	133.1	141.1	153.3	* 152.3	* 155.6	149.7	-----
Stone and earth minerals.....do.....	137.8	144.6	149.2	150.5	141.4	141.2	142.6	142.2	142.8	144.3	139.6	146.8	* 154.8	* 144.0	153.4	-----
Utilities.....do.....	202.5	221.3	214.9	215.1	216.3	213.6	215.6	222.2	222.6	222.5	226.0	226.0	227.9	* 230.1	* 232.6	230.5
Electric.....do.....	211.5	232.9	225.5	225.7	226.9	223.1	225.9	234.2	234.4	234.1	238.5	238.3	240.5	243.1	-----	-----
Gas.....do.....	174.1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market groupings:																
Final products, total [♂]do.....	165.1	170.9	169.3	170.8	170.2	170.0	170.7	172.8	172.7	172.2	170.9	168.4	* 168.5	168.2	* 169.0	170.2
Consumer goods.....do.....	156.9	162.6	161.7	162.8	161.8	160.7	161.5	164.4	164.2	162.8	161.2	160.5	* 160.7	161.0	* 161.7	162.8
Automotive and home goods.....do.....	175.0	179.5	179.6	181.8	177.9	177.6	183.0	184.5	182.4	179.3	176.8	167.2	* 164.4	* 162.5	* 165.7	171
Automotive products.....do.....	174.3	173.1	174.7	175.4	166.1	165.8	178.7	184.6	179.5	176.6	172.8	168.0	* 160.9	* 155.2	* 151.5	159
Autos.....do.....	174.8	162.8	165.0	165.0	149.6	148.9	168.3	178.7	178.4	169.9	164.0	153.8	* 141.6	* 132.9	* 127.6	139
Auto parts and allied products.....do.....	173.8	186.7	187.6	189.0	187.9	188.0	192.3	192.4	181.0	185.4	184.4	186.7	* 186.2	* 184.6	182.9	-----
Home goods [♀]do.....	175.4	183.9	183.0	186.3	186.1	185.9	186.1	184.4	184.5	181.2	179.5	166.7	* 166.8	* 167.6	175.7	-----
Appliances, TV, and radios.....do.....	168.4	179.8	179.1	182.9	182.0	182.0	180.2	181.8	181.9	176.5	175.2	142.2	* 140.1	* 143.7	170.0	-----
Furniture and rugs.....do.....	173.7	180.2	181.2	182.0	183.3	183.4	184.0	180.0	179.7	177.9	175.7	176.0	* 175.0	* 174.1	169.8	-----
Apparel and staples.....do.....	151.2	157.2	156.0	156.8	156.6	155.3	154.7	158.1	158.4	157.6	156.2	158.3	159.5	160.6	-----	-----
Apparel, incl. knit goods and shoes.....do.....	139.5	138.8	141.4	142.9	140.6	141.5	137.4	140.9	138.0	135.9	136.4	137.5	* 137.7	136.3	-----	-----
Consumer staples.....do.....	154.5	162.5	160.2	160.8	161.2	159.2	159.6	162.9	164.1	163.7	161.8	164.2	* 165.7	* 167.4	* 167.3	167
Processed foods.....do.....	132.6	136.6	136.7	136.4	137.1	136.4	136.1	135.3	138.8	137.9	132.3	136.5	* 137.0	* 138.7	138.5	-----
Beverages and tobacco.....do.....	144.5	146.8	147.5	150.9	143.7	137.9	140.4	147.8	152.3	152.6	148.9	145.0	* 149.6	151.7	-----	-----
Drugs, soap, and toiletries.....do.....	193.4	209.1	203.7	205.0	209.9	208.0	206.1	211.9	207.2	208.6	210.4	213.2	217.0	* 217.6	218.5	-----
Newspapers, magazines, books.....do.....	143.3	147.2	145.7	143.3	145.9	147.3	146.3	147.5	147.6	149.8	147.1	148.9	149.7	* 147.7	148.1	-----
Consumer fuel and lighting.....do.....	183.4	199.6	192.0	193.6	194.1	189.8	192.7	201.6	201.1	198.6	203.9	206.0	* 206.0	210.5</		

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES §																
Mfg. and trade sales (unadj.), total..... mil. \$..	11,162,985	11,243,676	95,642	102,332	103,386	105,368	107,145	99,535	102,861	107,212	111,053	105,392	110,580	97,419	100,156	-----
Mfg. and trade sales (seas. adj.), total..... do.....	11,162,985	11,243,676	101,358	101,475	102,319	103,232	104,127	104,201	104,644	105,903	106,907	105,666	104,758	104,961	106,095	-----
Manufacturing, total..... do.....	1,603,718	1,655,335	53,302	53,078	53,298	53,741	54,786	55,392	55,239	56,434	56,999	55,988	55,277	55,099	55,512	-----
Durable goods industries..... do.....	330,951	363,601	29,914	29,530	29,643	29,573	30,136	30,605	30,868	31,742	31,889	30,944	30,201	30,042	30,245	-----
Nondurable goods industries..... do.....	272,767	291,734	23,388	23,548	23,655	24,168	24,650	24,787	24,371	24,692	25,110	25,044	25,076	25,057	25,267	-----
Retail trade, total..... do.....	1,339,324	1,351,633	29,257	28,881	29,409	29,386	29,371	29,090	29,346	29,259	29,620	29,471	29,419	29,570	29,942	-----
Durable goods stores..... do.....	110,245	112,779	9,597	9,377	9,575	9,481	9,545	9,141	9,161	9,384	9,354	9,229	9,275	8,886	9,102	-----
Nondurable goods stores..... do.....	2,229,079	2,238,854	19,660	19,504	19,834	19,905	19,826	19,949	20,185	19,875	20,266	20,242	20,144	20,684	20,840	-----
Merchant wholesalers, total..... do.....	1,219,943	1,236,708	18,799	19,516	19,612	20,105	19,970	19,719	20,059	20,210	20,288	20,207	20,062	20,292	20,641	-----
Durable goods establishments..... do.....	100,012	109,578	8,938	9,071	9,132	9,307	9,263	9,114	9,178	9,304	9,359	9,352	9,102	9,201	9,338	-----
Nondurable goods establishments..... do.....	119,930	127,130	9,861	10,445	10,480	10,798	10,707	10,605	10,881	10,906	10,929	10,855	10,960	11,091	11,303	-----
BUSINESS INVENTORIES §																
Mfg. and trade inventories, book value, end of year or month (unadj.), total..... mil. \$..	152,072	164,087	155,475	157,745	159,365	160,104	159,762	159,719	159,772	161,368	164,196	166,012	164,087	164,437	166,699	-----
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total..... mil. \$..	153,764	166,106	155,339	156,401	157,477	158,602	159,264	160,631	161,659	162,733	164,250	164,974	166,106	165,816	166,680	-----
Manufacturing, total..... do.....	88,579	95,905	89,556	90,317	91,018	92,139	92,215	93,166	93,728	94,211	94,916	95,416	95,905	96,062	96,703	-----
Durable goods industries..... do.....	57,422	63,550	58,282	58,978	59,426	60,222	60,479	61,441	61,724	62,036	62,631	63,076	63,550	63,835	64,104	-----
Nondurable goods industries..... do.....	31,157	32,355	31,274	31,339	31,592	31,917	31,736	31,725	32,004	32,175	32,285	32,340	32,355	32,227	32,599	-----
Retail trade, total..... do.....	42,657	45,838	43,014	43,004	43,118	43,025	43,438	43,874	44,322	44,806	45,378	45,537	45,838	45,270	45,337	-----
Durable goods stores..... do.....	19,461	20,597	19,487	19,542	19,667	19,044	19,365	19,358	19,756	20,079	20,564	20,602	20,597	20,103	19,936	-----
Nondurable goods stores..... do.....	23,196	25,241	23,527	23,462	23,551	23,981	24,073	24,516	24,566	24,727	24,814	24,935	25,241	25,167	25,401	-----
Merchant wholesalers, total..... do.....	22,528	24,363	22,769	23,080	23,341	23,438	23,611	23,591	23,609	23,716	23,956	24,021	24,363	24,484	24,640	-----
Durable goods establishments..... do.....	13,454	14,579	13,532	13,681	13,860	13,897	14,004	14,089	14,220	14,182	14,365	14,389	14,579	14,636	14,627	-----
Nondurable goods establishments..... do.....	9,074	9,784	9,235	9,399	9,481	9,541	9,607	9,502	9,389	9,534	9,591	9,632	9,784	9,848	10,013	-----
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total..... ratio.....	1.53	1.54	1.53	1.54	1.54	1.54	1.53	1.54	1.54	1.54	1.54	1.56	1.59	1.58	1.57	-----
Manufacturing, total..... do.....	1.70	1.69	1.68	1.70	1.71	1.71	1.68	1.68	1.70	1.67	1.67	1.70	1.73	1.74	1.74	-----
Durable goods industries..... do.....	2.01	2.00	1.95	2.00	2.00	2.04	2.01	2.01	2.00	1.95	1.96	2.04	2.10	2.12	2.12	-----
Materials and supplies..... do.....	.59	.56	.56	.58	.57	.58	.57	.56	.55	.54	.54	.56	.58	.59	.59	-----
Work in process..... do.....	.92	.93	.90	.92	.93	.94	.93	.94	.94	.92	.92	.96	.99	1.00	.99	-----
Finished goods..... do.....	.50	.51	.49	.50	.51	.52	.51	.51	.51	.50	.50	.52	.54	.54	.54	-----
Nondurable goods industries..... do.....	1.33	1.31	1.34	1.33	1.34	1.32	1.29	1.28	1.31	1.30	1.29	1.29	1.29	1.29	1.29	-----
Materials and supplies..... do.....	.50	.48	.49	.49	.49	.47	.47	.48	.48	.48	.48	.47	.47	.46	.47	-----
Work in process..... do.....	.20	.21	.21	.21	.21	.21	.20	.20	.20	.20	.20	.20	.20	.20	.20	-----
Finished goods..... do.....	.62	.62	.63	.63	.63	.63	.61	.61	.62	.62	.60	.61	.62	.62	.62	-----
Retail trade, total..... do.....	1.44	1.50	1.47	1.49	1.47	1.46	1.48	1.51	1.51	1.53	1.53	1.55	1.56	1.53	1.51	-----
Durable goods stores..... do.....	2.00	2.10	2.03	2.08	2.04	2.01	2.03	2.12	2.16	2.14	2.20	2.23	2.22	2.26	2.19	-----
Nondurable goods stores..... do.....	1.18	1.21	1.20	1.20	1.19	1.20	1.21	1.23	1.22	1.24	1.22	1.23	1.25	1.22	1.22	-----
Merchant wholesalers, total..... do.....	1.20	1.19	1.21	1.18	1.19	1.17	1.18	1.20	1.18	1.17	1.18	1.19	1.21	1.21	1.19	-----
Durable goods establishments..... do.....	1.54	1.53	1.51	1.51	1.52	1.49	1.51	1.55	1.55	1.52	1.53	1.54	1.60	1.59	1.57	-----
Nondurable goods establishments..... do.....	.91	.89	.94	.90	.90	.88	.90	.86	.87	.88	.89	.89	.89	.89	.89	-----
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Durable goods industries:																
Unadjusted, total..... mil. \$..	14,944	17,189	1,256	1,452	1,449	1,446	1,435	1,378	1,295	1,465	1,653	1,485	1,741	1,457	1,628	-----
Seasonally adj., total..... do.....			1,299	1,353	1,430	1,396	1,392	1,530	1,424	1,486	1,637	1,470	1,574	1,551	1,683	-----
Shipments (not seas. adj.), total..... do.....	603,718	655,335	53,933	55,254	54,693	54,406	57,484	50,501	53,401	57,991	58,473	55,833	53,914	51,555	56,186	-----
Durable goods industries, total ?..... do.....	330,951	363,601	30,287	31,054	30,654	30,391	32,317	27,225	28,745	32,188	32,451	30,891	30,067	27,896	30,633	-----
Stone, clay, and glass products..... do.....	15,754	17,219	1,295	1,387	1,438	1,450	1,532	1,407	1,531	1,592	1,604	1,450	1,365	1,250	1,358	-----
Primary metals..... do.....	50,457	57,135	4,741	4,884	4,893	4,883	4,991	4,360	4,584	4,946	5,024	4,849	4,651	4,931	4,971	-----
Blast furnaces, steel mills..... do.....	24,901	26,493	2,153	2,305	2,305	2,275	2,312	2,101	2,148	2,262	2,316	2,198	2,121	2,365	2,204	-----
Fabricated metal products..... do.....	34,180	37,024	3,009	2,994	3,109	3,091	3,318	2,876	3,135	3,249	3,371	3,133	3,142	2,969	3,088	-----
Machinery, except electrical..... do.....	58,407	64,551	5,513	5,720	5,559	5,420	5,918	4,856	5,095	5,700	5,469	5,237	5,319	5,017	5,776	-----
Electrical machinery..... do.....	42,353	45,376	3,728	3,867	3,686	3,674	4,076	3,536	3,739	4,098	4,064	3,847	3,699	3,319	3,717	-----
Transportation equipment..... do.....	84,163	91,450	7,741	7,814	7,654	7,652	7,954	6,224	6,302	8,101	8,530	8,236	8,050	6,668	7,713	-----
Motor vehicles and parts..... do.....	47,638	50,144	4,393	4,446	4,281	4,223	4,615	3,093	2,955	4,625	4,973	4,439	3,865	3,666	3,938	-----
Instruments and related products..... do.....	11,370	13,563	1,056	1,101	1,068	1,085	1,217	1,023	1,166	1,287	1,176	1,204	1,213	1,035	1,144	-----
Nondurable goods industries, total ?..... do.....	272,767	291,734	23,646	24,200	24,039	24,015	25,167	23,276	24,656	25,803	26,022	24,942	23,847	23,669	25,553	-----
Food and kindred products..... do.....	90,157	96,717	7,644	7,825	7,662	7,831	8,278	7,809	8,159	8,708	8,677	8,383	8,414	8,088	8,538	-----
Tobacco products..... do.....	4,922	5,121	399	404	414	439	462	437	453	454	414	438	431	414	405	-----
Textile mill products..... do.....	21,458	21,262	1,752	1,830	1,756	1,717	1,854	1,507	1,852	1,884	1,990	1,847	1,647	1,626	1,759	-----
Paper and allied products..... do.....	24,208	26,951	2,219	2,259	2,256	2,230	2,343	2,157	2,264	2,338	2,350	2,278	2,187	2,239	2,396	-----
Chemicals and allied products..... do.....	46,465	48,698	3,995	4,106	4,254	4,251	4,274	3,825	4,040	4,268	4,230	4,036	3,670	3,797	4,269	-----
Petroleum and coal products..... do.....	22,267	24,555	1,949	1,930	1,971	2,054	2,155	2,046	2,088	2,155	2,202	2,142	2,128	2,167	2,156	-----
Rubber and plastics products..... do.....	14,265	16,552	1,344	1,387	1,413	1,380	1,485	1,266	1,311	1,423	1,594	1,405	1,317	1,390	1,521	-----
Shipments (seas. adj.), total..... do.....			53,302	53,078	53,298	53,741	54,786	55,392	55,239	56						

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Shipments (seas. adj.)—Continued																
By industry group:																
Nondurable goods industries, total \varnothing mil. \$																
Food and kindred products do																
Tobacco products do																
Textile mill products do																
Paper and allied products do																
Chemicals and allied products do																
Petroleum and coal products do																
Rubber and plastics products do																
By market category:																
Home goods and apparel do																
Consumer staples do																
Equipment and defense prod., excl. auto. do																
Automotive equipment do																
Construction materials and supplies do																
Other materials and supplies do																
Supplementary series:																
Household durables do																
Defense products (old series) do																
Defense products (new series) do																
Machinery and equipment do																
Inventories, end of year or month:																
Book value (unadjusted), total do																
Durable goods industries, total do																
Nondurable goods industries, total do																
Book value (seasonally adjusted), total do																
By industry group:																
Durable goods industries, total \varnothing do																
Stone, clay, and glass products do																
Primary metals do																
Blast furnaces, steel mills do																
Fabricated metal products do																
Machinery, except electrical do																
Electrical machinery do																
Transportation equipment do																
Motor vehicles and parts do																
Instruments and related products do																
By stage of fabrication:																
Materials and supplies \varnothing do																
Primary metals do																
Machinery (elec. and nonelec.) do																
Transportation equipment do																
Work in process \varnothing do																
Primary metals do																
Machinery (elec. and nonelec.) do																
Transportation equipment do																
Finished goods \varnothing do																
Primary metals do																
Machinery (elec. and nonelec.) do																
Transportation equipment do																
Nondurable goods industries, total \varnothing do																
Food and kindred products do																
Tobacco products do																
Textile mill products do																
Paper and allied products do																
Chemicals and allied products do																
Petroleum and coal products do																
Rubber and plastics products do																
By stage of fabrication:																
Materials and supplies do																
Work in process do																
Finished goods do																
By market category:																
Home goods and apparel do																
Consumer staples do																
Equip. and defense prod., excl. auto. do																
Automotive equipment do																
Construction materials and supplies do																
Other materials and supplies do																
Supplementary series:																
Household durables do																
Defense products (old series) do																
Defense products (new series) do																
Machinery and equipment do																
New orders, net (not seas. adj.), total do																
Durable goods industries, total do																
Nondurable goods industries, total do																
New orders, net (seas. adj.), total do																
By industry group:																
Durable goods industries, total \varnothing do																
Primary metals do																
Blast furnaces, steel mills do																
Fabricated metal products do																
Machinery, except electrical do																
Electrical machinery do																
Transportation equipment do																
Aircraft, missiles, and parts do																
Nondurable goods industries, total do																
Industries with unfilled orders \varnothing do																
Industries without unfilled orders \varnothing do																

* Revised. ¹ Based on data not seasonally adjusted. ² Advance estimate; total mfrs. new orders for Feb. 1970 do not reflect revisions for selected components. \varnothing Includes data for items not shown separately. \varnothing Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. \varnothing For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
New orders, net (seas. adj.)—Continued																
By market category:																
Home goods and apparel.....mil. \$	2 55,173	2 56,432	4,764	4,801	4,750	4,709	5,030	5,072	4,547	4,635	4,625	4,283	4,528	4,443	4,392	
Consumer staples.....do	2 115,594	2 124,361	9,845	9,920	9,969	10,110	10,327	10,499	10,470	10,563	10,884	10,826	11,028	10,848	10,966	
Equip. and defense prod., excl. auto.....do	2 98,601	2 109,397	9,520	8,719	9,305	8,761	8,063	9,195	8,720	9,614	9,021	10,021	9,570	8,880	9,560	
Automotive equipment.....do	2 54,554	2 57,315	4,743	4,581	4,665	4,655	4,547	5,039	5,310	5,412	5,086	4,773	4,297	4,122	4,233	
Construction materials and supplies.....do	2 49,522	2 54,663	4,507	4,493	4,642	4,561	4,499	4,479	4,459	4,784	4,751	4,708	4,490	4,243	4,247	
Other materials and supplies.....do	2 233,717	2 255,612	20,522	20,769	21,304	21,337	21,395	21,509	21,293	21,821	22,550	21,631	21,449	21,332	21,351	
Supplementary series:																
Household durables.....do	2 24,120	2 25,461	2,235	2,204	2,156	2,026	2,226	2,346	2,036	2,123	2,115	1,890	2,001	1,899	1,932	
Defense products (old series).....do	2 47,409	2 47,291	4,392	3,806	4,015	3,811	2,869	4,047	3,773	3,368	4,153	4,630	4,400	3,549	4,273	
Defense products (new series).....do	2 23,114	2 23,114	2,313	2,152	2,076	1,787	1,268	2,380	1,464	1,415	1,889	2,419	2,108	1,812	1,848	
Machinery and equipment.....do	2 69,650	2 78,641	6,511	6,414	7,099	6,428	6,528	6,346	6,245	7,352	6,450	6,696	6,490	6,414	6,564	
Unfilled orders, end of year or month (unadjusted), total.....mil. \$																
Durable goods industries, total.....do	85,938	88,412	88,041	88,480	89,796	89,595	88,847	89,892	89,493	89,952	89,415	88,859	88,412	88,146	87,735	
Nondur. goods ind. with unfilled orders@.....do	82,946	85,445	84,988	85,380	86,621	86,407	85,631	86,759	86,435	86,918	86,410	85,854	85,445	85,258	84,758	
Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$	2,992	2,967	3,053	3,100	3,175	3,188	3,216	3,133	3,058	3,034	3,005	3,005	2,967	2,888	2,977	
By industry group:																
Durable goods industries, total ?.....do	87,152	89,714	88,064	88,267	89,603	89,986	89,058	89,456	89,014	89,411	89,333	89,583	89,714	88,488	87,727	
Primary metals.....do	84,071	86,668	84,994	85,159	86,461	86,878	85,910	86,360	85,984	86,377	86,288	86,530	86,668	85,539	84,739	
Blast furnaces, steel mills.....do	6,327	7,726	6,575	6,611	6,848	6,975	7,073	7,456	7,718	8,015	8,172	7,909	7,726	7,375	7,022	
Fabricated metal products.....do	3,100	3,921	3,109	3,104	3,316	3,442	3,538	3,810	4,004	4,267	4,415	4,267	3,921	3,526	3,239	
Machinery, except electrical.....do	10,114	10,854	9,716	9,756	9,854	10,002	10,066	10,175	10,231	10,436	10,588	10,684	10,854	10,569	10,418	
Electrical machinery.....do	14,790	17,243	15,193	15,410	15,783	16,113	16,314	16,487	16,494	16,875	16,938	16,926	17,243	17,099	17,025	
Transportation equipment.....do	13,210	13,512	13,251	13,272	13,461	13,408	13,127	13,276	13,120	12,935	13,133	13,013	13,512	13,606	13,672	
Aircraft, missiles, and parts.....do	33,670	31,605	34,251	34,086	34,436	34,388	33,484	33,121	32,658	32,297	31,689	32,200	31,605	31,192	30,986	
Nondur. goods ind. with unfilled orders@.....do	26,858	24,212	27,345	27,173	26,987	26,828	26,035	25,771	25,475	24,957	24,535	24,615	24,212	23,802	23,606	
Supplementary series:	3,081	3,046	3,070	3,108	3,142	3,108	3,148	3,087	3,030	3,034	3,045	3,053	3,046	2,949	2,998	
By market category:																
Home goods, apparel, consumer staples.....do	2,220	2,017	2,238	2,328	2,328	2,208	2,176	2,223	2,117	2,110	2,075	2,000	2,017	1,974	1,968	
Equip. and defense prod., incl. auto.....do	47,300	48,515	48,317	48,310	48,863	48,913	48,006	48,173	47,727	48,027	47,446	48,128	48,515	48,261	48,133	
Construction materials and supplies.....do	10,279	10,886	10,038	10,013	10,124	10,190	10,237	10,312	10,373	10,636	10,774	10,888	10,886	10,592	10,456	
Other materials and supplies.....do	27,353	28,296	27,471	27,616	28,288	28,675	28,639	28,748	28,797	28,638	29,038	28,567	28,296	27,661	27,120	
Supplementary series:																
Household durables.....do	1,790	1,642	1,834	1,911	1,909	1,805	1,781	1,846	1,742	1,722	1,686	1,625	1,642	1,607	1,602	
Defense products (old series).....do	33,108	30,273	33,546	33,350	33,237	32,931	31,771	31,634	31,264	30,565	30,308	30,390	30,273	29,852	29,734	
Defense products (new series).....do	21,818	20,419	22,249	22,526	22,567	22,383	21,662	21,964	21,288	20,641	20,420	20,595	20,419	20,433	20,335	
Machinery and equipment.....do	22,141	25,126	22,489	22,691	23,627	23,836	24,044	24,193	23,982	24,527	24,549	24,818	25,126	25,160	25,169	
BUSINESS INCORPORATIONS [♣]																
New incorporations (50 States and Dist. Col.):																
Unadjusted.....number	233,635	274,267	20,811	23,089	24,698	23,694	24,128	24,015	20,990	21,498	25,059	19,109	22,849	24,380		
Seasonally adjusted.....do			22,199	21,353	23,220	23,185	23,528	23,554	22,967	23,138	24,046	23,308	22,137	22,048		
INDUSTRIAL AND COMMERCIAL FAILURES [♣]																
Failures, total.....number																
Commercial service.....do	9,636	9,154	731	868	823	812	792	689	702	726	815	759	748	734	817	
Construction.....do	1,106	1,159	79	111	109	105	109	113	86	90	90	115	87	84	84	
Manufacturing and mining.....do	1,670	1,590	127	144	148	157	148	131	126	124	145	134	105	114	155	
Retail trade.....do	1,513	1,493	112	126	142	122	126	113	108	110	136	131	146	140	164	
Wholesale trade.....do	4,366	4,070	353	407	363	360	324	283	303	338	350	313	351	342	335	
Liabilities (current), total.....thous. \$	981	842	60	80	61	68	85	49	79	64	94	66	59	54	79	
Commercial service.....do	940,996	1,142,113	89,993	84,121	118,761	92,605	91,921	112,727	62,830	73,698	116,443	127,138	96,849	137,282	139,388	
Construction.....do	87,289	126,537	12,323	9,176	9,068	7,917	20,430	8,047	4,347	9,416	13,696	7,938	18,505	37,608	7,770	
Manufacturing and mining.....do	212,459	171,717	15,411	15,206	18,679	20,543	10,735	19,457	10,293	10,173	21,151	13,033	6,968	20,835	36,504	
Retail trade.....do	291,700	406,450	30,951	21,698	57,845	33,043	24,026	63,474	19,252	18,412	28,532	42,799	39,162	42,260	66,589	
Wholesale trade.....do	220,223	265,122	20,494	23,827	17,471	20,455	22,774	17,189	17,851	24,016	34,647	21,192	21,800	24,979	21,655	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	129,325	172,287	10,814	14,214	15,698	10,647	13,956	4,560	11,087	11,681	18,417	42,176	10,414	11,600	6,870	
	2 38.6	2 37.3	35.6	38.0	36.4	36.9	39.8	34.9	36.0	39.9	39.5	40.9	38.2	33.7	39.4	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products.....1910-14=100																
Crops ?.....do	261	277	267	271	271	282	284	282	279	275	277	285	286	287	290	289
Commercial vegetables.....do	229	224	226	228	227	237	231	224	220	214	217	228	221	218	221	221
Cotton.....do	313	337	336	324	326	406	310	308	297	285	313	436	377	342	339	330
Feed grains and hay.....do	192	173	166	173	174	170	180	184	173	164	183	180	169	161	171	175
Food grains.....do	159	166	165	164	167	173	173	170	167	166	165	162	164	168	169	167
Fruit.....do	160	154	156	156	156	157	151	142	145	152	157	158	159	158	159	157
Tobacco.....do	303	256	272	285	259	269	298	259	257	245	228	222	216	210	214	216
Livestock and products ?.....do	567	594	583	583	585	585	585	592	607	615	611	605	602	598	602	602
Dairy products.....do	288	322	302	308	309	321	329	332	330	328	327	333	342	346	349	347
Meat animals.....do	318	330	329	323	318	314	310	317	325	337	349	355	352	351	346	339
Poultry and eggs.....do	346	399	362	375	385	419	437	428	422	407	401	398	410	420	436	442
Prices paid.....do	142	160	156	160	150	134	139	160	153	164	161	184	199	197	181	170
All commodities and services.....do	310	324	318	321	322	325	326	325	324	325	326	327	328	330	333	333
Family living items.....do	335	351	344	347	349	351	351	352	352	354	355	356	357	360	362	363
Production items.....do	292	304	299	302	303	306	308	305	304	304	305	306	307	309	312	312
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100	355	373	366													

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969 ^p	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
COMMODITY PRICES—Continued																
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
Unadjusted indexes:																
All items.....	1957-59=100	121.2	127.7	124.6	125.6	126.4	126.8	127.6	128.2	128.7	129.3	129.8	130.5	131.3	131.8	132.5
Special group indexes:																
All items less shelter.....	do	120.6	126.3	123.5	124.4	125.0	125.4	126.3	126.7	127.1	127.6	128.1	128.6	129.5	129.8	130.3
All items less food.....	do	121.9	126.6	125.6	126.8	127.5	127.9	128.4	128.8	129.3	130.0	130.8	131.4	131.9	132.3	133.0
All items less medical care.....	do	119.7	126.1	123.0	124.0	124.7	125.2	126.0	126.5	127.0	127.6	128.2	128.9	129.7	130.1	130.8
Commodities.....	do	115.3	120.5	117.8	118.7	119.3	119.6	120.5	121.0	121.4	121.7	122.4	122.9	123.6	123.7	124.2
Nondurables.....	do	118.4	124.1	121.1	121.8	122.5	123.0	124.1	124.7	125.2	125.8	126.1	126.7	127.7	127.8	128.4
Nondurables less food.....	do	117.7	123.0	120.5	121.4	121.9	122.4	123.0	123.1	123.3	124.4	125.1	125.5	125.7	125.2	125.8
Durables.....	do	107.5	111.6	109.7	111.1	111.4	111.3	111.7	111.9	111.9	111.6	113.2	113.5	113.6	113.7	113.7
Commodities less food.....	do	113.2	118.0	115.7	116.8	117.2	117.5	118.0	118.1	118.2	118.7	119.8	120.2	120.3	120.1	120.4
Services.....	do	134.3	143.7	139.7	140.9	142.0	142.7	143.3	144.0	145.0	146.0	146.5	147.2	148.3	149.6	150.7
Services less rent.....	do	138.6	149.2	144.6	146.1	147.4	148.1	148.8	149.6	150.7	151.7	152.3	153.1	154.3	155.8	157.1
Food.....	do	119.3	125.5	121.9	122.4	123.2	123.7	125.5	126.7	127.4	127.5	127.2	128.1	129.9	130.7	131.5
Meats, poultry, and fish.....	do	113.7	123.2	116.2	116.5	118.4	119.9	125.3	127.6	127.9	129.0	127.6	127.2	127.2	128.8	129.7
Dairy products.....	do	120.6	124.5	122.8	123.0	122.9	123.6	124.0	124.4	125.0	125.5	125.8	126.3	127.6	128.4	128.8
Fruits and vegetables.....	do	126.8	128.4	124.7	127.6	127.9	130.0	130.8	132.3	130.2	126.8	124.0	127.0	132.1	130.9	132.4
Housing.....	do	119.1	126.7	123.3	124.4	125.3	125.8	126.3	127.0	127.8	128.6	129.2	129.8	130.5	131.1	132.2
Shelter.....	do	123.6	133.6	128.9	130.5	131.6	132.4	133.0	134.0	135.1	136.1	137.0	137.7	138.5	139.6	140.9
Rent.....	do	115.1	118.8	117.2	117.5	117.8	118.1	118.5	118.8	119.3	120.1	120.5	121.0	121.3	121.8	121.8
Homeownership.....	do	127.0	139.4	133.6	135.7	137.1	138.0	138.7	140.0	141.3	142.6	143.6	144.5	145.4	146.8	148.5
Fuel and utilities.....	do	110.4	112.9	111.8	112.2	112.6	112.6	112.7	112.6	113.0	113.3	113.5	114.2	114.6	114.6	114.9
Fuel oil and coal.....	do	115.1	117.8	116.9	117.2	117.4	117.5	117.5	117.4	117.7	118.1	118.4	118.9	119.2	119.7	120.6
Gas and electricity.....	do	109.5	111.5	110.2	110.6	111.2	111.2	111.3	110.9	111.5	112.0	112.2	113.2	113.7	114.1	114.6
Household furnishings and operation.....	do	113.0	117.9	115.8	116.4	116.9	117.4	117.9	118.2	118.5	119.0	119.3	119.6	120.0	120.1	120.8
Apparel and upkeep.....	do	120.1	127.1	123.9	124.9	125.6	126.6	127.0	126.8	126.6	128.7	129.8	130.7	130.8	129.3	130.0
Transportation.....	do	119.6	124.2	122.0	124.3	124.6	124.6	124.6	124.3	124.2	123.6	125.7	125.6	126.4	127.3	127.3
Private.....	do	117.3	121.3	119.3	121.6	121.9	121.2	121.8	121.4	121.3	120.5	122.8	122.7	123.4	123.3	123.3
New cars.....	do	100.8	102.4	102.3	102.4	101.9	101.8	101.8	101.6	101.0	99.5	104.2	105.1	104.9	104.7	104.6
Used cars.....	do		125.3	122.6	130.5	131.2	126.8	128.2	127.0	125.4	121.4	125.8	124.9	123.9	120.7	117.8
Public.....	do	138.2	148.9	145.5	147.5	148.0	148.0	149.1	149.5	149.7	150.3	150.3	151.1	153.0	165.1	165.4
Health and recreation.....	do	130.0	136.6	133.7	134.3	135.1	135.7	136.3	137.0	137.7	138.4	138.6	139.1	139.6	140.1	140.7
Medical care.....	do	145.0	155.0	151.3	152.5	153.6	154.5	155.2	155.9	156.8	157.6	156.9	157.4	158.1	159.0	160.1
Personal care.....	do	120.3	126.2	124.1	124.8	125.5	125.8	126.2	126.6	126.8	127.3	127.3	127.8	128.1	128.5	129.0
Reading and recreation.....	do	125.7	130.5	128.4	128.7	129.6	130.2	130.4	130.7	131.2	131.6	132.0	132.3	132.7	133.1	133.2
WHOLESALE PRICES ^o																
<i>(U.S. Department of Labor Indexes)</i>																
Spot market prices, basic commodities:																
22 Commodities.....	1957-59=100	195.7	1108.1	103.0	104.1	105.6	107.6	109.1	109.1	110.9	111.6	111.3	111.9	112.3	113.8	114.3
9 Foodstuffs.....	do	192.8	1103.1	98.5	100.2	100.5	103.7	105.6	104.5	105.2	103.6	105.4	106.8	105.6	106.2	106.6
13 Raw industrials.....	do	197.8	1111.8	106.3	106.9	109.3	110.4	111.6	112.4	115.0	117.4	115.6	115.6	117.2	119.4	120.0
All commodities.....	do	108.7	113.0	111.1	111.7	111.9	112.8	113.2	113.3	113.4	113.6	114.0	114.7	115.1	116.0	116.4
By stage of processing:																
Crude materials for further processing.....	do	101.1	107.9	103.8	105.2	105.7	109.7	111.2	110.2	109.5	108.7	108.7	109.0	109.9	110.7	113.0
Intermediate materials, supplies, etc.....	do	108.0	111.8	110.7	111.4	111.4	111.4	111.4	111.4	111.9	112.4	112.8	113.1	113.5	114.4	114.8
Finished goods.....	do	111.3	115.3	113.3	113.7	113.8	114.7	115.4	115.9	115.7	116.0	116.5	117.6	118.0	118.8	119.0
Consumer finished goods.....	do	109.9	113.9	111.7	112.2	112.3	113.5	114.2	114.8	114.4	114.7	115.1	116.2	116.5	117.3	117.4
Producer finished goods.....	do	115.3	119.3	117.8	118.0	118.1	118.5	118.7	119.3	119.3	119.9	120.8	121.5	122.3	122.9	123.5
By durability of product:																
Durable goods.....	do	111.8	116.6	115.4	116.1	116.0	116.1	115.9	116.1	116.5	117.1	117.9	118.4	119.0	119.6	120.0
Nondurable goods.....	do	106.5	110.3	108.0	108.6	108.8	110.3	111.2	111.3	111.1	111.2	111.9	111.9	112.4	113.4	113.9
Total manufactures.....	do	109.4	113.3	111.7	112.2	112.4	112.8	113.2	113.5	113.6	113.9	114.6	114.9	115.3	116.1	116.6
Durable manufactures.....	do	112.0	116.6	115.6	116.3	116.2	116.2	116.0	116.1	116.4	117.0	117.9	118.3	118.8	119.4	120.1
Nondurable manufactures.....	do	106.9	110.1	108.0	108.3	108.9	109.6	110.6	111.0	111.0	111.0	111.4	111.6	111.9	113.0	113.2
Farm prod., processed foods and feeds.....	do	107.6	113.5	110.0	110.7	110.9	114.1	115.5	115.5	114.6	114.3	114.3	115.7	116.4	118.2	118.7
Farm products.....	do	102.2	108.5	105.0	106.5	106.6	110.5	111.2	110.5	108.9	108.4	107.9	111.1	111.7	112.5	113.7
Fruits and vegetables, fresh and dried.....	do	108.2	111.0	108.7	112.1	106.8	126.7	112.9	103.1	106.7	103.4	101.3	125.3	111.4	116.6	117.2
Grains.....	do	81.9	83.3	82.0	81.6	83.1	86.7	85.6	83.7	81.9	83.4	84.8	81.7	82.9	85.9	85.5
Live poultry.....	do	84.9	89.8	94.3	95.5	87.0	90.7	89.8	90.2	92.3	89.0	85.3	86.3	86.9	94.8	87.1
Livestock.....	do	104.8	118.3	109.2	112.5	113.8	123.0	130.4	126.8	123.6	119.2	118.7	116.6	120.2	117.3	124.9
Foods and feeds, processed.....	do	114.1	119.8	116.3	116.4	117.3	119.4	121.4	122.0	121.5	121.3	121.6	121.8	122.6	125.1	125.2
Beverages and beverage materials.....	do	109.6	112.9	111.1	111.3	111.4	111.8	112.4	112.6	112.6	113.1	115.0	116.0	116.1	117.4	118.4
Cereal and bakery products.....	do	118.2	120.2	119.3	119.3	119.3	119.4	119.7	119.9	120.1	120.4	121.2	121.9	122.0	122.3	123.3
Dairy products.....	do	127.7	131.9	130.2	130.4	131.4	132.5	133.0	133.0	133.0	133.4	130.7	131.2	133.9	133.9	134.1
Fruits and vegetables, processed.....	do	114.1	115.7	114.5	115.1	115.4	115.7	115.6	116.6	116.8	116.6	116.0	116.3	116.4	116.9	117.3
Meats, poultry, and fish.....	do	108.3	119.5	111.4	112.2	114.0	121.0	126.5	127.5	124.5	122.9	120.2	120.5	121.9	125.8	124.9
Industrial commodities.....	do	109.0	112.7	111.4	112.0	112.1	112.2	112.2	112.4	112.8	113.2	113.8	114.2	114.6	115.1	115.5
Chemicals and allied products.....	do	98.2	98.3	97.8	98.0	97.9	98.1	98.3	98.2	98.7	98.9	98.6	98.9	98.8	99.1	99.5

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
COMMODITY PRICES—Continued																
WHOLESALE PRICES[♂]—Continued																
<i>(U.S. Department of Labor Indexes—Continued)</i>																
All commodities—Continued																
Industrial commodities—Continued																
Hides, skins, and leather products ♀																
1957-59=100	119.5	125.8	123.4	123.4	126.0	126.1	125.7	126.4	126.4	128.2	127.4	126.8	126.5	126.6	126.7	126.8
Footwear	128.0	133.2	132.2	131.5	131.9	132.1	132.3	132.7	132.7	134.9	135.2	135.5	135.0	135.9	136.9	136.9
Hides and skins	99.6	116.9	106.3	109.1	125.8	122.6	117.4	123.0	123.1	128.7	118.0	110.4	108.9	102.8	101.1	99.4
Leather	112.6	119.9	116.5	116.4	122.3	121.7	121.5	121.2	121.0	121.7	120.3	119.6	119.7	119.6	117.3	118.2
Lumber and wood products	119.3	132.0	144.5	149.5	143.3	138.0	129.8	125.3	124.0	123.2	122.6	123.9	122.5	121.6	120.2	119.5
Lumber	127.2	142.6	155.8	164.7	164.9	155.9	142.3	133.4	131.1	129.5	128.0	129.3	128.2	126.9	124.1	123.3
Machinery and equipment ♀	115.2	119.0	117.3	117.8	118.0	118.3	118.6	119.0	119.1	119.9	120.5	121.0	121.9	122.5	122.8	123.1
Agricultural machinery and equip.	127.1	132.8	131.6	131.7	131.8	131.9	132.0	132.3	132.3	133.0	133.2	135.8	136.4	136.7	137.2	137.1
Construction machinery and equip.	129.6	135.5	133.6	134.0	134.1	134.3	134.5	134.8	134.9	136.1	137.7	138.6	139.8	140.2	140.3	140.6
Electrical machinery and equip.	103.0	104.8	103.5	104.2	104.3	104.5	104.7	104.8	104.7	105.4	105.6	106.0	106.2	106.8	106.9	107.2
Metalworking machinery and equip.	128.6	133.4	131.1	131.4	131.8	132.1	132.3	133.3	133.5	134.4	135.4	136.5	138.0	138.6	139.3	139.8
Metals and metal products ♀	112.4	118.9	115.2	115.8	116.5	117.5	117.9	118.7	120.4	121.7	122.4	122.9	123.8	124.9	126.1	127.0
Heating equipment	94.9	97.6	96.3	96.6	96.8	97.0	97.2	97.7	97.7	98.0	98.7	99.3	99.7	99.9	99.9	100.5
Iron and steel	105.5	111.0	108.0	108.8	108.9	109.9	110.3	111.1	112.7	113.2	113.7	113.9	114.6	114.6	117.0	117.7
Nonferrous metals	125.3	137.4	128.9	129.9	132.4	134.2	135.5	136.1	139.5	143.5	144.8	146.4	150.1	152.8	152.8	153.4
Nonmetallic mineral products ♀	108.1	112.8	111.2	111.9	112.3	112.6	112.8	113.0	113.0	113.5	113.8	113.9	114.5	116.5	116.9	117.3
Clay prod., structural, excl. refractories	113.1	117.0	115.9	116.0	116.7	116.8	116.9	116.9	117.0	117.5	117.8	118.5	118.5	119.4	119.4	119.8
Concrete products	108.1	112.2	110.8	111.2	111.3	111.6	111.6	112.3	112.4	113.2	113.5	113.6	114.2	115.9	116.4	117.0
Gypsum products	105.5	106.4	106.2	106.2	106.2	106.7	108.7	108.7	109.3	103.2	108.1	105.9	109.8	104.3	107.3	108.3
Pulp, paper, and allied products	105.2	108.2	106.8	107.4	108.0	108.1	108.3	108.4	108.7	108.8	109.0	109.3	109.5	111.1	111.8	112.1
Paper	112.7	116.6	115.7	116.1	116.4	116.7	117.0	117.1	117.2	118.5	116.5	117.0	117.4	120.3	121.5	121.6
Rubber and plastics products §	100.3	102.1	100.5	100.9	101.2	101.1	101.2	102.5	103.0	102.7	103.5	104.4	104.5	104.7	104.6	104.4
Tires and tubes	99.2	98.2	96.3	96.3	96.3	96.3	96.3	98.4	99.2	99.2	100.6	101.7	101.7	101.7	101.7	101.7
Textile products and apparel ♀	105.7	108.0	107.2	107.1	107.1	106.9	107.2	107.7	108.7	109.0	109.1	109.2	109.2	109.5	109.4	109.5
Apparel	110.3	114.5	112.7	112.8	113.0	112.9	113.3	113.9	115.8	116.2	116.5	116.7	116.9	117.2	117.5	117.9
Cotton products	105.1	105.2	104.8	104.6	104.5	104.6	104.5	105.3	105.7	105.9	105.8	106.0	106.1	106.1	106.1	105.8
Manmade fiber textile products	90.8	92.2	92.3	92.1	92.4	92.6	92.7	92.6	92.7	92.1	91.6	91.5	91.1	91.5	91.0	90.4
Silk yarns	183.0	169.7	156.4	155.0	155.4	157.9	164.6	168.2	177.1	181.2	183.9	184.6	191.1	193.5	196.3	194.2
Wool products	103.7	104.6	104.4	104.2	104.3	104.3	105.0	105.0	104.8	105.0	104.5	104.6	104.3	104.3	104.3	104.4
Transportation equipment ♀ Dec. 1968=100	104.9	107.0	106.4	106.3	106.4	106.5	106.6	106.6	106.6	106.6	108.7	109.0	109.0	109.1	109.1	109.4
Motor vehicles and equip. 1957-59=100	111.8	114.7	112.5	112.5	112.7	112.8	115.1	115.5	115.9	116.4	116.7	117.0	117.0	117.4	117.5	117.8
Miscellaneous products ♀	108.3	111.3	110.1	110.5	110.8	110.7	110.9	111.2	111.8	112.1	112.3	112.8	112.7	114.1	114.2	115.3
Toys, sporting goods, etc.	115.2	120.8	116.7	116.7	116.9	117.0	123.2	123.4	123.5	123.8	123.8	124.0	124.0	124.0	124.1	124.1
Tobacco products																
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices 1957-59=\$1.00	\$0.920	\$0.885	\$0.900	\$0.895	\$0.894	\$0.887	\$0.883	\$0.883	\$0.882	\$0.880	\$0.877	\$0.872	\$0.869	\$0.862	\$0.859	\$0.858
Consumer prices	.825	.783	.803	.796	.791	.789	.784	.780	.777	.774	.770	.767	.762	.759	.755	

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$	84,690	*01,048	5,884	6,509	7,310	7,955	8,384	8,476	8,509	8,610	8,259	7,947	*7,004	*6,086	5,683	
Private, total ♀	56,996	*62,988	4,028	4,423	4,947	5,394	5,693	5,840	5,837	5,929	5,857	5,563	*5,152	*4,312	4,115	
Residential (nonfarm)	28,823	*30,785	1,940	2,195	2,540	2,810	2,962	2,969	2,875	2,773	2,697	2,562	*2,329	*1,956	1,734	
New housing units	22,423	*23,689	1,562	1,729	1,916	2,076	2,243	2,267	2,186	2,124	2,082	1,984	*1,797	*1,495	1,293	
Nonresidential buildings, except farm and public utilities, total ♀	18,800	22,033	1,453	1,519	1,625	1,742	1,829	1,946	2,013	2,200	2,169	2,076	1,942	*1,623	1,663	
Industrial	5,594	6,373	437	466	471	503	535	562	558	621	613	569	575	*438	426	
Commercial	8,333	10,136	647	685	720	783	850	908	936	1,033	1,025	982	889	*750	779	
Public utilities:																
Telephone and telegraph	1,704	2,172	132	162	166	173	183	186	190	204	222	200	226	155		
Public, total ♀	27,694	28,060	1,856	2,086	2,363	2,561	2,691	2,636	2,672	2,681	2,402	2,384	1,852	*1,774	1,568	
Buildings (excluding military) ♀	10,445	11,226	861	954	1,008	1,062	1,067	996	940	970	868	921	780	800		
Housing and redevelopment	746	1,047	81	118	111	85	60	75	73	89	82	95	80	78		
Industrial	517	512	37	40	46	54	61	30	44	37	42	36	41	35		
Military facilities	824	945	62	72	89	94	88	67	83	95	88	76	73	61	54	
Highways and streets	9,295	9,276	442	539	696	821	917	950	1,064	1,023	892	822	600	483		
New construction (seasonally adjusted at annual rates), total.....bil. \$			92.1	91.7	92.8	92.4	91.5	90.8	89.8	91.2	91.3	89.8	*90.2	*90.6	91.7	
Private, total ♀			62.6	62.8	63.0	63.7	63.0	63.1	62.4	63.8	64.3	62.8	*62.4	*62.6	63.3	
Residential (nonfarm)			31.4	32.4	33.0	33.0	31.6	30.3	29.2	29.3	30.0	29.8	*29.5	*28.6	28.1	
Nonresidential buildings, except farm and public utilities, total ♀			21.5	20.6	20.2	20.6	21.2	22.4	22.7	23.8	23.7	22.8	22.6	*23.3	24.5	
Industrial			6.3	6.0	5.9	5.9	6.0	6.4	6.4	6.7	6.9	6.6	6.4	*6.4	6.2	
Commercial			9.9	9.8	9.1	9.3	10.0	10.4	10.3	11.1	10.9	10.2	10.3	*11.0	12.0	
Public utilities:																
Telephone and telegraph			1.8	1.9	2.0	2.1	2.0	2.2	2.2	2.4	2.5	2.2	2.5			
Public, total ♀			29.5	29.0	29.7	28.7	28.4	27.6	27.5	*27.4	27.1	*27.0	*27.8	*27.9	28.4	
Buildings (excluding military) ♀			11.4	12.2	12.7	12.2	11.4	10.9	11.0	10.6	10.5	10.5				
Housing and redevelopment			1.5	1.4	1.4	1.2	.8	.7	.8	.9	1.0	*1.0				
Industrial			.5	.5	.5	.6	.6	.4	.6	.4	.5	.4	.5	.5	.5	
Military facilities			1.0	1.0	1.2	1.0	1.0	.8	.9	.9	.9	.8	.9	.9	.9	
Highways and streets			10.1	8.9	9.1	8.9	8.9	8.8	8.9	9.3	9.3	9.6				

♂ Revised. ♀ Preliminary.
 ♂ See corresponding note on p. S-8. ♀ Includes data for items not shown separately.

§ Beginning Jan. 1970, retitled to read "rubber and plastics products" to cover the direct pricing of plastic construction products; continuity of the group index is not affected.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969											1970		
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$..	61,732	67,827	4,802	5,003	5,895	7,081	6,443	6,298	6,523	5,140	6,240	4,406	5,228	4,928	5,249	-----
Index (mo. data seas. adj.).....1957-59=100..	173	193	205	177	183	210	186	180	216	173	195	178	218	205	215	-----
Public ownership.....mil. \$..	19,597	22,858	1,572	1,632	1,791	2,536	2,326	2,352	2,605	1,719	1,626	1,427	1,727	1,433	1,652	-----
Private ownership.....do.....	42,135	44,969	3,230	3,371	4,104	4,545	4,118	3,947	3,918	3,420	4,615	2,980	3,501	3,495	3,597	-----
By type of building:																
Nonresidential.....do.....	22,513	26,085	1,885	1,772	2,136	2,680	2,357	2,402	2,460	2,013	2,502	1,566	2,168	2,252	2,269	-----
Residential.....do.....	24,838	25,590	1,820	1,957	2,546	2,620	2,548	2,296	2,394	1,952	2,290	1,675	1,744	1,475	1,482	-----
Non-building construction.....do.....	14,382	16,152	1,097	1,274	1,213	1,780	1,538	1,600	1,669	1,175	1,449	1,165	1,317	1,201	1,498	-----
New construction planning (Engineering News-Record).....do.....	52,419	57,164	3,617	4,690	3,738	4,572	4,267	4,368	4,167	3,858	7,124	6,878	5,486	5,655	4,092	4,989
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous..	1,547.7	1,500.1	94.8	135.6	159.9	157.7	150.8	126.5	127.6	132.9	125.8	97.4	85.3	69.2	76.7	117.0
Inside SMSA's.....do.....	1,118.4	1,097.1	73.3	102.0	117.8	114.5	109.1	91.0	91.4	93.9	91.2	68.1	63.7	51.8	55.6	-----
Privately owned.....do.....	1,507.7	1,466.8	90.1	131.9	159.0	155.5	147.3	125.2	124.9	129.3	123.4	94.6	84.1	66.4	74.0	113.8
One-family structures.....do.....	899.5	810.6	47.9	71.9	85.0	91.3	82.7	73.5	69.5	71.5	68.0	55.1	42.8	33.4	41.2	60.3
Seasonally adjusted at annual rates:																
Total privately owned.....do.....	-----	-----	1,686	1,588	1,563	1,509	1,469	1,371	1,384	1,542	1,392	1,295	1,299	1,059	1,301	1,383
One-family structures.....do.....	-----	-----	975	824	797	883	808	765	723	846	777	772	729	577	722	690
New private housing units authorized by building permits (13,000 permit-issuing places):																
Seasonally adjusted at annual rates:																
Total.....thous..	1,341	1,300	1,477	1,421	1,502	1,323	1,340	1,228	1,245	1,201	1,183	1,191	1,239	1,013	1,137	1,117
One-family structures.....do.....	689	624	685	670	659	632	631	570	570	565	574	596	639	469	562	554
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1957-59=100..	131	142	137	138	139	139	141	143	143	143	143	144	145	145	146	-----
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	970	1,050	1,026	1,032	1,034	1,040	1,046	1,059	1,061	1,065	1,069	1,073	1,076	1,082	1,084	-----
Atlanta.....do.....	1,072	1,158	1,138	1,151	1,154	1,148	1,137	1,161	1,176	1,179	1,177	1,178	1,178	1,210	1,214	-----
New York.....do.....	1,070	1,116	1,113	1,117	1,116	1,109	1,104	1,106	1,105	1,106	1,133	1,136	1,136	1,169	1,171	-----
San Francisco.....do.....	966	1,054	1,047	1,057	1,047	1,048	1,032	1,062	1,062	1,063	1,063	1,066	1,061	1,061	1,060	-----
St. Louis.....do.....	953	1,021	990	996	1,001	997	1,019	1,019	1,035	1,054	1,053	1,054	1,054	1,060	1,065	-----
Associated General Contractors of America, Inc., The (building only).....1957-59=100..	139	150	146	146	147	148	151	153	153	153	153	153	154	155	155	156
E. H. Boeckh and Associates, Inc.: †																
Average, 20 cities:																
All types combined.....1957-59=100..	-----	-----	146.2	147.5	146.9	147.3	149.7	150.8	151.9	151.8	152.4	153.1	153.7	154.5	154.8	155.6
Apartments, hotels, office buildings.....do.....	139.9	151.8	148.0	149.2	148.4	149.0	151.5	153.0	154.5	154.4	155.1	156.0	156.4	156.7	157.1	158.0
Commercial and factory buildings.....do.....	139.1	149.1	145.7	146.9	146.2	146.5	148.9	150.3	151.0	151.0	152.1	152.5	153.2	154.2	154.5	155.5
Residences.....do.....	136.7	148.0	144.9	146.4	146.3	146.7	149.0	148.9	150.4	149.8	149.3	150.1	151.0	151.6	152.1	152.3
Engineering News-Record:																
Building.....do.....	136.8	149.9	146.2	147.9	149.9	150.1	151.5	150.3	151.6	151.0	151.3	151.9	152.2	152.2	152.0	152.2
Construction.....do.....	151.9	167.2	161.8	162.9	164.3	165.6	169.1	168.8	170.0	169.1	171.0	171.7	171.8	172.2	172.5	173.0
Bu. of Public Roads—Highway construction: Composite (avg. for year or qtr.).....1957-59=100..	121.6	132.3	-----	123.5	-----	-----	130.3	-----	-----	136.3	-----	-----	138.7	-----	-----	-----
CONSTRUCTION MATERIALS																
Output index: ‡																
Composite, unadjusted.....1947-49=100..	166.0	-----	149.6	170.5	178.8	181.0	177.0	170.6	170.1	172.1	178.0	-----	-----	-----	-----	-----
Seasonally adjusted.....do.....	-----	-----	169.3	176.4	175.9	168.9	165.6	177.3	154.7	165.0	157.4	-----	-----	-----	-----	-----
Iron and steel products, unadjusted.....do.....	171.1	167.9	148.8	178.5	181.0	186.4	180.9	171.0	169.0	166.3	176.1	153.0	160.5	-----	-----	-----
Lumber and wood products, unadj.....do.....	168.2	164.5	160.3	178.3	179.8	175.3	161.6	157.2	156.6	166.8	178.6	147.2	150.0	-----	-----	-----
Portland cement, unadjusted.....do.....	198.1	204.2	120.2	166.2	207.3	236.0	245.4	253.4	257.2	259.9	260.7	184.2	155.4	-----	-----	-----
REAL ESTATE																
Mortgage applications for new home construction:																
FHA net applications†.....thous. units..	166.8	184.9	13.7	15.9	16.6	15.3	15.9	15.1	14.4	16.5	19.8	14.6	14.9	16.5	20.0	26.5
Seasonally adjusted annual rates.....do.....	-----	-----	171	162	169	169	178	176	169	193	224	230	210	251	250	258
Requests for VA appraisals.....do.....	131.7	138.2	9.9	12.2	12.2	11.5	11.4	13.6	13.0	11.1	11.4	11.5	10.1	9.4	10.7	13.5
Seasonally adjusted annual rates.....do.....	-----	-----	132	136	124	122	126	145	151	127	130	184	147	141	142	142
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$..	6,495.94	7,120.63	494.04	491.60	541.22	519.70	595.38	657.56	630.40	714.28	712.12	560.12	595.83	610.47	501.86	581.88
Vet. Adm.: Face amount\$.....do.....	3,773.88	4,073.86	295.68	329.04	301.30	323.09	308.13	355.55	384.56	363.55	397.44	328.54	317.14	310.21	285.24	257.74
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..	5,259	9,289	5,298	5,331	5,764	5,971	6,413	7,053	7,544	7,940	8,439	8,802	9,289	9,852	9,937	9,745
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	21,983	21,832	1,580	1,870	2,073	2,146	2,415	1,974	1,918	1,728	1,698	1,330	1,508	1,064	1,042	1,253
By purpose of loan:																
Home construction.....do.....	4,916	4,756	364	440	485	482	495	421	393	377	365	286	300	220	223	290
Home purchase.....do.....	11,215	11,244	767	896	1,023	1,113	1,345	1,091	1,089	936	862	652	687	530	576	576
All other purposes.....do.....	5,852	5,832	449	534	565	551	575	462	436	415	471	392	521	314	317	387
Foreclosures.....number.....	110,404	96,124	7,503	8,443	8,305	8,474	8,108	7,503	7,362	7,812	8,594	7,306	8,422	-----	-----	-----
Fire losses (on bldgs., contents, etc.).....mil. \$..	1,829.92	1,952.02	149.12	173.91	169.91	157.52	164.57	148.21	172.14	154.89	156.54	146.32	179.43	184.03	206.89	-----

† Revised. ‡ Annual total reflects revisions not distributed to months. § Computed from cumulative valuation total. ¶ Index as of Apr. 1, 1970: Building, 154.2; construction, 174.9.

⊙ Data for May, July, and Oct. 1969 and Jan. 1970 are for 5 weeks; other months, 4 weeks.

¶ Copyrighted data; see last paragraph of headnote, p. S-1.

⊙ Revisions for 1961-68 for FHA applications will be shown later. Revisions for 1964-68 for construction materials output indexes appear in the Dec. 1969 issue of Construction Review (BDSA).

⊙ Includes data for items not shown separately. § Data include guaranteed direct loans sold.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

DOMESTIC TRADE

ADVERTISING																
Television advertising:																
Network (major national networks):																
Net time costs, total.....mil. \$	1,550.0	1,698.8	436.4					381.0					343.8			537.6
Automotive, incl. accessories.....do	125.9	135.1	35.6					27.5					21.3			50.6
Drugs and toiletries.....do	437.0	496.8	131.9					104.3					103.1			157.6
Foods, soft drinks, confectionery.....do	293.3	314.4	87.2					70.9					66.4			89.9
Soaps, cleansers, etc.....do	144.9	157.5	41.8					38.0					39.4			38.4
Smoking materials.....do	156.8	175.0	47.2					38.5					35.0			54.2
All other.....do	392.1	420.0	92.7					101.7					78.6			147.0
Magazine advertising (general and natl. farm magazines):																
Cost, total.....mil. \$	1,196.1	1,245.3	88.6	108.6	122.2	125.7	98.8	71.4	73.4	113.4	133.3	133.9	106.7	69.9	88.7	
Apparel and accessories.....do	63.5	60.6	3.7	7.0	7.9	5.3	2.4	1.0	6.1	9.4	6.2	5.6	3.9	1.8	3.5	
Automotive, incl. accessories.....do	112.6	114.4	8.7	11.3	11.3	11.2	9.3	5.3	4.4	9.0	17.1	13.2	6.6	5.4	7.8	
Building materials.....do	32.3	26.5	2.2	2.9	3.7	4.1	2.7	1	1.4	2.7	2.9	1.6	1.0	.8	1.4	
Drugs and toiletries.....do	144.4	158.7	11.8	12.1	13.8	15.4	14.4	10.9	11.3	14.6	14.6	15.8	15.4	9.1	12.4	
Foods, soft drinks, confectionery.....do	106.3	101.5	8.9	9.3	9.7	8.8	8.6	7.7	5.8	8.2	9.4	11.3	8.1	5.0	8.3	
Beer, wine, liquors.....do	95.6	101.8	4.6	7.3	8.5	9.5	9.2	6.7	4.7	7.4	11.3	12.8	16.6	3.6	5.2	
Household equip., supplies, furnishings.....do	75.7	76.5	3.1	6.9	8.4	10.5	6.4	4.4	3.2	7.0	10.2	8.9	4.7	3.1	3.6	
Industrial materials.....do	56.7	60.0	3.3	4.8	4.6	7.3	5.6	4.5	4.9	6.0	5.6	6.0	3.7	3.1	3.7	
Soaps, cleansers, etc.....do	22.2	15.7	1.4	1.7	2.2	1.7	1.2	.8	.8	1.1	1.4	1.5	.9	.9	.8	
Smoking materials.....do	43.2	48.2	3.5	3.6	4.3	4.1	3.8	3.6	3.5	4.3	4.3	4.9	5.0	3.9	4.5	
All other.....do	443.6	481.4	37.2	41.6	47.6	47.8	35.2	26.4	27.3	43.6	50.5	52.3	40.9	33.5	37.4	
Newspaper advertising (52 cities):																
Total.....mil. lines	3,381.1	3,575.1	250.5	304.7	299.7	326.6	303.1	273.3	294.3	293.9	326.3	339.6	307.2	247.6	241.4	
Classified.....do	923.7	1,017.1	75.6	89.7	87.7	95.7	89.8	83.7	92.2	86.1	89.0	83.4	66.9	72.9	70.2	
Display, total.....do	2,457.3	2,558.0	174.8	215.0	212.0	230.9	213.2	189.6	202.0	207.8	237.3	256.2	240.3	174.7	171.3	
Automotive.....do	171.0	173.3	13.5	15.0	16.1	17.9	15.7	14.7	14.0	16.7	14.7	13.7	9.8	10.3	11.5	
Financial.....do	72.8	81.7	5.3	7.0	7.8	6.1	7.8	8.2	4.6	6.1	7.3	5.9	7.0	9.6	5.8	
General.....do	296.1	300.1	23.6	27.3	26.6	29.7	25.5	19.3	18.2	25.1	30.6	31.7	21.7	17.8	20.7	
Retail.....do	1,917.4	2,003.0	132.5	165.7	161.4	177.1	164.3	147.5	165.3	159.9	184.8	204.9	201.7	137.0	133.2	
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total. mil. \$																
Durable goods establishments.....do	219,943	236,708	16,897	19,158	19,912	20,150	20,036	20,008	20,036	20,638	21,935	19,720	20,703	18,813	18,572	
Nondurable goods establishments.....do	100,012	109,578	7,962	8,878	9,489	9,420	9,549	9,355	9,294	9,575	10,137	8,892	9,040	8,328	8,392	
Total.....do	119,930	127,130	8,935	10,280	10,423	10,730	10,485	10,653	10,742	11,063	11,799	10,828	11,664	10,485	10,180	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total. mil. \$																
Durable goods establishments.....do	22,487	24,365	22,720	23,116	23,349	23,348	23,500	23,349	23,495	23,669	24,229	24,288	24,365	24,537	24,544	
Nondurable goods establishments.....do	13,245	14,376	13,404	13,723	14,031	14,060	14,227	14,172	14,262	14,138	14,321	14,273	14,376	14,432	14,464	
Total.....do	9,242	9,989	9,315	9,393	9,318	9,288	9,273	9,177	9,233	9,531	9,909	10,015	9,989	10,105	10,080	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total.....mil. \$	339,324	351,633	24,812	27,920	28,781	30,812	29,625	29,026	29,424	28,583	30,645	29,839	35,963	27,051	25,398	
Durable goods stores ♀																
Automotive group.....do	110,245	112,779	8,245	9,222	9,742	10,259	10,207	9,496	8,948	9,364	10,055	9,107	9,799	7,810	7,838	
Passenger car, other auto. dealers.....do	65,261	66,911	5,058	5,707	5,924	6,200	6,152	5,616	5,098	5,481	6,088	5,378	5,792	4,664	4,757	
Tire, battery, accessory dealers.....do	60,660	62,048	4,743	5,339	5,500	5,750	5,695	5,171	4,687	5,103	5,673	4,968	4,613	4,325	4,450	
Furniture and appliance group ♀.....do	4,601	4,863	315	368	424	450	445	445	411	378	415	410	459	339	307	
Furniture, home furnishings stores.....do	16,540	16,719	1,216	1,291	1,281	1,386	1,417	1,383	1,360	1,401	1,434	1,436	1,847	1,327	1,234	
Household appliance, TV, radio.....do	10,227	10,439	768	842	838	902	899	859	864	855	889	891	1,046	792	758	
Lumber, building, hardware group.....do	5,235	5,233	374	372	372	412	446	454	417	441	446	456	632	428	376	
Lumber, bldg. materials dealers ♂.....do	14,562	14,562	968	1,098	1,271	1,344	1,370	1,345	1,312	1,279	1,309	1,142	1,186	871	895	
Hardware stores.....do	10,984	11,278	766	866	980	1,033	1,073	1,048	1,033	1,018	1,037	879	818	672	719	
Nondurable goods stores ♀																
Apparel group.....do	229,079	238,854	16,567	18,698	19,039	20,553	19,418	19,530	20,476	19,219	20,590	20,732	26,164	19,241	17,560	
Men's and boys' wear stores.....do	19,265	20,158	1,214	1,528	1,642	1,662	1,550	1,471	1,679	1,642	1,747	1,782	2,838	1,412	1,245	
Women's apparel, accessory stores.....do	4,516	4,761	289	330	368	391	375	330	360	354	403	446	745	368	301	
Shoe stores.....do	7,429	7,606	479	600	626	642	574	561	605	626	672	666	1,025	524	478	
Drug and proprietary stores.....do	3,198	3,505	190	265	282	286	289	262	337	328	307	300	444	239	207	
Eating and drinking places.....do	11,458	11,863	884	932	931	1,002	951	961	992	969	986	966	1,347	1,018	958	
Food group.....do	25,285	25,849	1,817	2,000	2,073	2,273	2,307	2,336	2,430	2,199	2,255	2,121	2,120	2,026	1,932	
Grocery stores.....do	72,881	75,866	5,726	6,160	5,984	6,704	6,147	6,418	6,666	6,125	6,593	6,331	6,800	6,816	6,027	
Gasoline service stations.....do	67,925	70,955	5,369	5,766	5,500	6,284	5,733	5,992	6,234	5,712	6,168	5,922	6,351	6,407	5,637	
General merchandise group with non-stores ♀.....mil. \$	24,526	25,116	1,836	2,053	2,070	2,185	2,184	2,223	2,210	2,060	2,119	2,053	2,131	2,079	1,897	
General merchandise group without non-stores ♀.....mil. \$	54,493	58,615	3,410	4,247	4,500	4,771	4,593	4,508	4,938	4,669	5,107	5,649	8,636	3,960	3,747	
Department stores.....do	49,295	53,083	3,040	3,838	4,056	4,307	4,145	4,060	4,479	4,186	4,583	5,128	8,063	3,546	3,303	
Mail order houses (dept. store mdse).....do	33,323	36,411	2,041	2,632	2,778	2,966	2,862	2,775	3,064	2,877	3,126	3,515	5,572	2,409	2,182	
Variety stores.....do	3,256	3,519	223	282	288	258	244	245	270	274	338	408	507	234	253	
Liquor stores.....do	6,152	6,548	390	464	512	533	514	506	546	492	538	590	1,088	414	410	
Estimated sales (seas. adj.), total.....do	6,969	7,403	514	550	563	627	596	632	639	577	611	639	875	613	543	
Durable goods stores ♀																
Automotive group.....do	29,257	28,881	29,409	29,386	29,371	29,090	29,346	29,259	29,620	29,259	29,620	29,471	29,419	29,570	29,942	
Passenger car, other auto. dealers.....do	9,597	9,377	9,575	9,489	9,545	9,545	9,141	9,161	9,384	9,354	9,229	9,275	9,275	8,886	9,102	
Tire, battery, accessory dealers.....do	5,607	5,518	5,572	5,516	5,634	5,419	5,412	5,665	5,638	5,565	5,453	5,565	5,453	5,114	5,282	
Furniture and appliance group ♀.....do	5,172	5,099	5,145	5,102	5,102	5,220	5,011	5,013	5,272	5,238	5,170	5,086	4,701	4,858	4,224	
Furniture, home furnishings stores.....do	435	419	427	414	414	414	408	399	393	400	395	367	413	424		
Household appliance, TV, radio.....do	1,434	1,409	1,433	1,436	1,459	1,380	1,352	1,364	1,358	1,358	1,332	1,399	1,457	1,442		
Lumber, building, hardware group.....do	920	922	903	902	895	852	841	847	825	841	825	835	855	885	899	
Lumber, bldg. materials dealers ♂.....do	431	400	436	455	478	445	424	417	436	423	439	439	465			

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
DOMESTIC TRADE—Continued															
RETAIL TRADE—Continued															
All retail stores—Continued															
Estimated sales (seas. adj.)—Continued															
Nondurable goods stores ?	19,660	19,504	19,834	19,905	19,826	19,949	20,185	19,875	20,266	20,242	20,144	20,684	20,840		
Apparel group	1,702	1,613	1,746	1,665	1,660	1,700	1,738	1,676	1,719	1,677	1,681	1,616	1,740		
Men's and boys' wear stores	416	393	414	399	375	375	400	388	401	406	397	391	432		
Women's apparel, accessory stores	645	615	649	633	640	658	653	645	652	627	603	608	643		
Shoe stores	261	245	266	266	296	306	332	316	314	305	335	273	286		
Drug and proprietary stores	959	960	963	996	975	994	1,013	1,019	1,007	1,004	1,000	1,038	1,042		
Eating and drinking places	2,123	2,107	2,133	2,186	2,191	2,110	2,150	2,173	2,219	2,233	2,137	2,209	2,254		
Food group	6,314	6,249	6,211	6,312	6,278	6,275	6,429	6,326	6,450	6,429	6,436	6,674	6,641		
Grocery stores	5,923	5,848	5,806	5,906	5,868	5,863	6,006	5,907	6,035	6,012	6,026	6,239	6,208		
Gasoline service stations	2,091	2,132	2,106	2,119	2,086	2,080	2,075	2,089	2,090	2,078	2,097	2,184	2,161		
General merchandise group with non-stores ?	4,694	4,637	4,920	4,844	4,857	5,019	5,000	4,864	5,000	4,987	4,998	5,061	5,152		
General merchandise group without non-stores ?	4,273	4,211	4,468	4,397	4,398	4,556	4,524	4,362	4,486	4,475	4,554	4,603	4,644		
Department stores	2,924	2,895	3,080	3,011	2,991	3,143	3,117	2,988	3,065	3,083	3,113	3,108	3,131		
Mail order houses (dept. store mdse.)	298	296	294	285	294	287	285	281	302	294	310	330	334		
Variety stores	534	517	558	546	552	560	554	526	553	550	553	574	562		
Liquor stores	603	601	619	615	627	642	640	617	618	614	594	649	640		
Estimated inventories, end of year or month:															
Book value (unadjusted), total	41,346	44,247	42,597	43,744	44,237	43,948	43,753	43,688	43,015	44,284	45,849	46,969	44,247	43,629	44,871
Durable goods stores ?	18,846	19,956	19,884	20,326	20,548	20,132	20,149	19,802	18,516	18,995	19,508	20,036	19,956	19,897	20,391
Automotive group	8,758	9,710	9,575	9,774	9,938	9,643	9,735	9,425	8,051	8,569	8,966	9,385	9,710	9,706	9,868
Furniture and appliance group	3,029	3,130	3,010	3,105	3,127	3,075	3,036	3,075	3,105	3,124	3,210	3,311	3,130	3,032	3,088
Lumber, building, hardware group	2,797	2,773	2,926	3,005	3,046	3,012	2,980	2,902	2,878	2,856	2,837	2,832	2,773	2,756	2,760
Nondurable goods stores ?	22,500	24,291	22,713	23,418	23,689	23,816	23,604	23,856	24,409	25,289	26,341	26,933	24,291	23,732	24,480
Apparel group	4,536	4,891	4,695	4,899	4,925	4,902	4,826	4,873	5,204	5,344	5,387	5,511	4,891	4,701	4,894
Food group	4,511	4,822	4,503	4,578	4,575	4,627	4,627	4,624	4,620	4,676	4,794	4,896	4,822	4,676	4,784
General merchandise group with non-stores	9,237	10,105	9,403	9,783	10,013	10,141	9,982	10,194	10,431	10,946	11,735	11,952	10,105	9,962	10,324
Department stores	5,286	5,771	5,384	5,615	5,752	5,782	5,686	5,824	5,979	6,284	6,787	6,962	5,771	5,602	5,772
Book value (seas. adj.), total	42,657	45,838	43,014	43,004	43,118	43,025	43,438	43,874	44,322	44,806	45,378	45,537	45,838	45,270	45,337
Durable goods stores ?	19,461	20,597	19,487	19,542	19,567	19,044	19,365	19,358	19,756	20,079	20,564	20,602	20,597	20,103	19,936
Automotive group	8,019	9,888	8,974	9,008	9,084	8,711	9,047	9,011	9,394	9,738	10,154	10,146	9,888	9,548	9,266
Furniture and appliance group	3,139	3,244	3,113	3,146	3,102	3,042	3,015	3,078	3,108	3,072	3,113	3,165	3,244	3,182	3,177
Lumber, building, hardware group	2,898	2,874	2,974	2,955	2,966	2,924	2,927	2,908	2,898	2,867	2,851	2,841	2,874	2,790	2,771
Nondurable goods stores ?	23,196	25,241	23,527	23,462	23,551	23,981	24,073	24,516	24,566	24,727	24,814	24,935	25,241	25,167	25,401
Apparel group	4,760	5,132	4,880	4,909	4,910	4,972	5,038	5,092	5,097	5,037	4,970	5,028	5,132	5,131	5,093
Food group	4,493	4,803	4,548	4,569	4,552	4,641	4,646	4,694	4,695	4,704	4,686	4,795	4,803	4,744	4,832
General merchandise group with non-stores	9,806	10,829	9,924	9,859	9,975	10,275	10,274	10,488	10,483	10,525	10,633	10,632	10,829	10,850	10,925
Department stores	5,576	6,139	5,746	5,883	5,735	5,876	5,904	6,029	6,027	6,025	6,060	6,075	6,139	6,162	6,153
Firms with 11 or more stores:															
Estimated sales (unadj.), total ?	94,194	103,070	6,744	7,883	8,093	8,755	8,198	8,249	8,786	8,274	9,041	9,258	12,541	8,112	7,303
Apparel group ?	5,186	5,921	307	441	479	468	462	412	503	505	531	556	906	387	357
Men's and boys' wear stores	767	905	46	57	63	66	68	53	65	70	85	110	163	73	61
Women's apparel, accessory stores	1,837	2,090	113	158	167	169	159	150	176	178	192	191	314	131	119
Shoe stores	1,335	1,598	76	117	120	127	136	113	149	155	139	144	237	101	93
Drug and proprietary stores	3,373	3,777	253	279	283	315	293	311	328	315	318	320	489	322	295
Eating and drinking places	2,122	2,487	167	194	212	212	218	210	224	229	231	208	205	203	195
Furniture and appliance group	1,303	1,354	87	89	114	128	129	123	115	113	115	112	143	88	83
General merchandise group with non-stores ?	38,395	41,997	2,397	3,028	3,243	3,401	3,282	3,251	3,532	3,320	3,636	4,045	6,340	2,808	2,637
General merchandise group without non-stores ?	35,708	39,222	2,213	2,823	3,017	3,163	3,052	3,028	3,315	3,084	3,379	3,783	6,027	2,613	2,421
Dept. stores, excl. mail order sales	26,184	28,934	1,607	2,074	2,211	2,346	2,275	2,238	2,471	2,292	2,478	2,786	4,424	1,921	1,739
Variety stores	4,821	5,232	307	373	416	428	410	401	432	390	429	477	875	326	323
Grocery stores	34,295	37,163	2,829	3,045	2,876	3,303	2,903	3,072	3,244	2,955	3,303	3,148	3,409	3,511	3,002
Tire, battery, accessory dealers	1,736	1,816	113	135	163	171	180	173	147	134	159	146	171	112	100
Estimated sales (seas. adj.), total ?	8,381	8,305	8,555	8,482	8,551	8,693	8,718	8,578	8,822	8,739	8,902	9,038	9,066		
Apparel group ?	457	443	502	462	487	505	519	514	514	515	523	487	529		
Men's and boys' wear stores	67	65	70	67	68	67	78	80	79	83	85	82	89		
Women's apparel, accessory stores	167	159	177	163	171	181	181	182	183	177	177	173	174		
Shoe stores	108	106	114	122	138	140	150	142	147	158	158	125	134		
Drug and proprietary stores	291	291	298	320	299	327	337	341	332	326	314	349	340		
Eating and drinking places	187	194	214	205	206	202	215	226	228	216	207	215	219		
General merchandise group with non-stores ?	3,393	3,309	3,556	3,452	3,407	3,603	3,553	3,432	3,559	3,519	3,695	3,646	3,716		
General merchandise group without non-stores ?	3,177	3,109	3,325	3,220	3,168	3,379	3,338	3,199	3,316	3,264	3,447	3,428	3,462		
Dept. stores, excl. mail order sales	2,359	2,297	2,440	2,367	2,326	2,501	2,493	2,360	2,432	2,406	2,556	2,498	2,524		
Variety stores	430	412	449	439	439	450	439	418	440	437	442	460	451		
Grocery stores	3,095	3,060	2,988	3,039	3,088	3,094	3,146	3,120	3,197	3,199	3,213	3,344	3,277		
Tire, battery, accessory dealers	154	152	160	154	164	162	146	143	158	142	131	136	136		
All retail stores, accounts receivable, end of yr. or mo.:															
Total (unadjusted)	20,630	21,490	19,353	19,230	19,427	19,734	19,806	19,566	19,634	19,734	19,853	20,143	21,490	20,670	
Durable goods stores	7,140	7,174	6,730	6,732	6,865	6,964	7,189	7,151	7,122	7,134	7,159	7,082	7,174	6,826	
Nondurable goods stores	13,490	14,316	12,623	12,498	12,562	12,770	12,617	12,415	12,512	12,600	12,694	13,061	14,316	13,844	
Charge accounts	8,677	8,648	7,950	8,058	8,257	8,459	8,423	8,223	8,228	8,260	8,326	8,312	8,648	8,185	
Installment accounts	11,953	12,842	11,403	11,172	11,170	11,275	11,383	11,343	11,406	11,474	11,527	11,831	12,842	12,485	
Total (

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
LABOR FORCE, EMPLOYMENT, AND EARNINGS																
POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas.....mil.	201.18	203.21	202.40	202.55	202.70	202.87	203.04	203.21	203.40	203.61	203.81	204.00	204.18	204.35	204.51	204.66
LABOR FORCE																
Labor force, persons 16 years of age and over.....thous.	82,271	84,239	82,579	82,770	83,137	83,085	85,880	86,318	86,046	84,527	85,038	84,920	84,856	84,105	84,625	85,008
Civilian labor force.....do.	78,737	80,733	79,104	79,266	79,621	79,563	82,356	82,797	82,516	80,984	81,510	81,427	81,416	80,719	81,283	81,690
Employed, total.....do.	75,921	77,902	76,181	76,520	77,079	77,264	78,956	79,616	79,646	78,026	78,671	78,716	78,788	77,313	77,489	77,957
Nonagricultural employment.....do.	72,104	74,296	72,896	73,193	73,471	73,370	74,589	75,400	75,669	74,397	75,110	75,395	75,805	74,398	74,495	74,786
Agricultural employment.....do.	3,817	3,606	3,285	3,327	3,607	3,894	4,367	4,155	3,977	3,629	3,561	3,322	2,984	2,915	2,994	3,171
Unemployed (all civilian workers).....do.	2,816	2,831	2,923	2,746	2,542	2,299	3,400	3,182	2,869	2,958	2,839	2,710	2,628	3,406	3,794	3,733
Seasonally Adjusted †																
Civilian labor force.....do.			80,199	80,379	80,434	80,130	80,504	80,789	80,987	81,325	81,523	81,379	81,583	82,213	82,249	82,769
Employed, total.....do.			77,524	77,650	77,589	77,321	77,741	77,931	78,142	78,194	78,445	78,528	78,737	79,041	78,822	79,112
Nonagricultural employment.....do.			73,688	73,940	73,928	73,544	74,058	74,370	74,528	74,696	74,999	75,094	75,302	75,615	75,323	75,562
Agricultural employment.....do.			3,836	3,710	3,661	3,777	3,683	3,561	3,614	3,498	3,446	3,434	3,435	3,426	3,499	3,550
Unemployed (all civilian workers).....do.			2,675	2,729	2,845	2,809	2,763	2,858	2,845	3,131	3,078	2,851	2,846	3,172	3,427	3,657
Long-term, 15 weeks and over.....do.	412	375	351	359	381	400	385	400	385	392	363	389	392	409	465	545
Rates (unemployed in each group as percent of total in the group): ‡																
All civilian workers.....	3.6	3.5	3.3	3.4	3.5	3.5	3.4	3.5	3.5	3.8	3.8	3.5	3.5	3.0	4.2	4.4
Men, 20 years and over.....	2.2	2.1	1.9	1.9	2.0	2.0	2.0	2.2	2.1	2.4	2.3	2.1	2.2	2.5	2.8	2.9
Women, 20 years and over.....	3.8	3.7	3.6	3.6	3.8	3.7	3.7	3.7	3.8	3.9	3.8	3.6	3.5	3.6	4.1	4.5
Both sexes, 16-19 years.....	12.7	12.2	12.0	12.6	12.7	12.4	11.7	12.2	12.3	12.9	12.9	11.8	11.8	13.8	13.4	13.9
Married men.....	1.6	1.5	1.4	1.4	1.5	1.5	1.5	1.6	1.5	1.7	1.6	1.5	1.7	1.8	2.0	2.2
Negro and other races.....	6.7	6.4	5.9	6.1	7.0	6.4	6.8	6.5	6.4	6.7	6.6	6.2	5.7	6.3	7.0	7.1
White workers.....	3.2	3.1	3.0	3.1	3.1	3.1	3.0	3.2	3.2	3.5	3.5	3.2	3.2	3.6	3.8	4.1
Occupation: White-collar workers.....	2.0	2.1	1.9	2.0	1.8	2.0	2.1	2.2	2.2	2.2	2.4	2.1	2.1	2.1	2.3	2.7
Blue-collar workers.....	4.1	3.9	3.6	3.7	4.0	3.8	3.7	3.8	3.8	4.4	4.2	4.2	4.3	4.6	5.0	5.2
Industry of last job (nonagricultural):																
Private wage and salary workers.....	3.6	3.5	3.3	3.4	3.5	3.5	3.5	3.5	3.5	3.9	3.8	3.6	3.6	3.9	4.3	4.6
Construction.....	6.9	6.0	5.6	6.1	6.0	5.7	5.1	5.9	7.0	7.4	7.3	5.4	6.0	7.1	7.9	8.1
Manufacturing.....	3.3	3.3	2.9	3.1	3.2	3.1	3.3	3.2	2.9	3.7	3.6	3.7	3.8	3.8	4.6	4.7
Durable goods.....	3.0	3.0	2.5	2.8	3.0	2.9	3.2	3.1	2.3	3.2	3.2	3.6	3.7	3.8	4.7	4.8
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.: †																
Total, not adjusted for seasonal variation.....thous.	67,860	70,141	68,403	68,894	69,462	69,929	70,980	70,347	70,607	70,814	71,198	71,227	71,629	69,797	69,881	70,267
Seasonally Adjusted																
Total.....thous.	67,860	70,141	69,487	69,710	69,789	70,013	70,300	70,247	70,500	70,390	70,651	70,635	70,679	70,818	70,990	71,033
Mining.....do.	610	628	628	626	624	622	622	629	631	631	631	632	635	634	634	632
Contract construction.....do.	3,267	3,411	3,366	3,374	3,363	3,407	3,466	3,434	3,410	3,418	3,461	3,459	3,534	3,534	3,432	3,432
Manufacturing.....do.	19,768	20,121	20,061	20,122	20,111	20,118	20,198	20,164	20,334	20,197	20,156	20,004	20,007	19,965	19,880	19,824
Durable goods.....do.	11,624	11,880	11,839	11,881	11,868	11,874	11,931	11,912	12,081	11,965	11,932	11,740	11,738	11,663	11,606	11,590
Ordnance and accessories.....do.	342	328	346	346	343	342	337	332	325	314	306	304	299	290	284	281
Lumber and wood products.....do.	598	600	607	608	604	610	607	600	598	595	589	591	591	591	581	578
Furniture and fixtures.....do.	474	492	494	494	496	496	496	491	493	492	491	488	486	486	481	479
Stone, clay, and glass products.....do.	637	661	666	664	658	656	662	658	659	660	662	664	664	661	663	655
Primary metal industries.....do.	1,314	1,350	1,330	1,332	1,326	1,333	1,347	1,348	1,361	1,378	1,381	1,378	1,371	1,353	1,344	1,329
Fabricated metal products.....do.	1,394	1,454	1,440	1,451	1,450	1,453	1,456	1,456	1,465	1,468	1,456	1,459	1,459	1,452	1,445	1,438
Machinery, except electrical.....do.	1,961	2,006	1,997	1,993	1,999	1,999	2,010	2,007	2,005	2,020	2,030	2,012	2,025	2,018	2,021	2,018
Electrical equip. and supplies.....do.	1,982	2,038	2,026	2,036	2,046	2,058	2,063	2,070	2,076	2,076	2,076	2,076	1,958	1,952	1,948	2,041
Transportation equipment.....do.	2,028	2,035	2,020	2,042	2,029	2,009	2,035	2,032	2,183	2,054	2,030	1,983	1,972	1,951	1,837	1,877
Instruments and related products.....do.	460	470	468	470	472	474	473	471	473	469	469	468	468	466	464	462
Miscellaneous manufacturing ind.....do.	435	444	441	445	445	444	445	447	443	440	442	438	451	447	445	442
Nondurable goods.....do.	8,144	8,241	8,222	8,241	8,243	8,244	8,267	8,252	8,253	8,232	8,224	8,264	8,269	8,302	8,274	8,234
Food and kindred products.....do.	1,781	1,794	1,801	1,793	1,795	1,793	1,789	1,787	1,791	1,791	1,777	1,808	1,803	1,814	1,814	1,811
Tobacco manufactures.....do.	84	81	82	83	81	82	81	83	80	78	78	76	76	80	80	81
Textile mill products.....do.	991	987	999	995	991	987	990	988	979	979	977	979	982	986	973	964
Apparel and other textile products.....do.	1,408	1,418	1,409	1,417	1,425	1,426	1,429	1,423	1,414	1,412	1,410	1,409	1,414	1,421	1,404	1,395
Paper and allied products.....do.	693	716	713	714	710	714	717	716	718	718	720	722	724	726	725	723
Printing and publishing.....do.	1,063	1,086	1,077	1,078	1,078	1,075	1,083	1,084	1,089	1,093	1,099	1,103	1,102	1,106	1,106	1,104
Chemicals and allied products.....do.	1,026	1,049	1,044	1,045	1,044	1,046	1,055	1,054	1,052	1,051	1,050	1,053	1,055	1,056	1,057	1,052
Petroleum and coal products.....do.	187	184	170	187	190	190	191	191	190	189	191	193	193	194	194	195
Rubber and plastics products, nec.....do.	557	581	577	579	579	581	584	585	586	583	583	581	581	581	577	575
Leather and leather products.....do.	356	345	350	350	350	350	348	343	345	336	339	338	339	338	333	334
Transportation, communication, electric, gas, and sanitary services.....thous.	4,313	4,448	4,373	4,399	4,439	4,444	4,467	4,483	4,484	4,480	4,480	4,484	4,489	4,521	4,511	4,540
Wholesale and retail trade.....do.	14,081	14,644	14,468	14,508	14,533	14,609	14,665	14,671	14,702	14,716	14,809	14,836	14,773	14,939	14,985	14,916
Wholesale trade.....do.	3,618	3,767	3,714	3,726	3,737	3,758	3,774	3,773	3,776	3,787	3,807	3,815	3,837	3,865	3,878	3,877
Retail trade.....do.	10,464	10,876	10,754	10,782	10,796	10,851	10,891	10,898	10,926	10,929	11,002	11,021	10,936	11,074	11,107	11,039
Finance, insurance, and real estate.....do.	3,383	3,559	3,502	3,515	3,531	3,541	3,557	3,568	3,581	3,586	3,595	3,613	3,623	3,650	3,654	3,668
Services.....do.	10,592	11,103	10,967	11,034	11,044	11,065	11,066	11,067	11,200	11,150	11,244	11,264	11,297	11,349	11,417	11,437
Government.....do.	11,846	12,227	12,122	12,132	12,144	12,207	12,259	12,231	12,238	12,210	12,318	12,341	12,396	12,426	12,493	12,584
Federal.....do.	2,737	2,727	2,762	2,759	2,758	2,754	2,790	2,777	2,782	2,749	2,729	2,721	2,720	2,714	2,721	2,795

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. ^P
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
EMPLOYMENT—Continued																
Seasonally Adjusted																
Production workers on manufacturing payrolls—Continued [†]																
Nondurable goods.....thous.	6,049	6,096	6,103	6,117	6,105	6,110	6,124	6,104	6,099	6,071	6,058	6,096	6,095	6,125	6,098	6,061
Food and kindred products.....do	1,191	1,204	1,215	1,208	1,205	1,206	1,201	1,197	1,204	1,199	1,185	1,217	1,214	1,226	1,240	1,226
Tobacco manufactures.....do	71	68	69	69	68	69	69	68	70	67	65	65	63	67	67	67
Textile mill products.....do	878	871	883	880	875	871	873	873	863	862	860	862	863	867	855	847
Apparel and other textile products.....do	1,242	1,245	1,238	1,246	1,252	1,255	1,248	1,242	1,239	1,238	1,238	1,238	1,241	1,247	1,230	1,223
Paper and allied products.....do	537	555	555	549	554	556	555	557	557	557	557	558	561	562	562	560
Printing and publishing.....do	665	676	672	673	672	669	674	675	676	678	683	685	685	686	685	683
Chemicals and allied products.....do	608	617	620	620	617	617	623	620	619	614	613	614	614	613	612	608
Petroleum and coal products.....do	118	113	101	116	118	118	119	119	118	117	118	119	118	119	119	120
Rubber and plastics products, nec.....do	431	450	448	449	449	451	455	454	451	450	450	449	446	449	444	442
Leather and leather products.....do	306	296	302	301	300	300	299	294	296	287	289	289	290	289	284	285
HOURS AND MAN-HOURS																
Seasonally Adjusted																
Average weekly gross hours per production worker on payrolls of private nonagricultural estab. [†]																
Mining.....hours	42.7	43.1	43.3	42.8	43.8	43.4	42.0	42.6	43.2	43.2	42.9	43.8	43.4	42.8	43.5	43.0
Contract construction.....do	37.4	38.0	38.0	37.9	38.0	38.1	37.6	37.5	37.9	38.1	37.5	38.2	38.2	37.2	38.4	38.2
Manufacturing: Not seasonally adjusted.....do	40.7	40.6	40.0	40.7	40.5	40.7	40.9	40.5	40.6	41.0	40.7	40.6	41.0	40.1	39.8	40.0
Seasonally adjusted.....do	3.6	3.6	3.5	3.7	3.7	3.6	3.6	3.6	3.7	3.7	3.5	3.5	3.5	3.3	3.2	3.1
Overtime hours.....do	41.4	41.3	40.9	41.5	41.4	41.4	41.3	41.2	41.3	41.5	41.2	41.1	41.3	40.9	40.4	40.7
Durable goods.....do	3.8	3.8	3.8	3.9	3.8	3.8	3.9	3.8	3.8	3.9	3.7	3.5	3.6	3.4	3.2	3.1
Food and kindred products.....do	41.5	40.5	40.3	40.8	40.9	40.6	40.9	40.2	40.4	40.4	40.1	40.4	40.5	40.6	41.0	41.1
Tobacco manufactures.....do	40.6	40.2	40.8	40.9	40.2	40.3	40.2	39.7	39.8	40.1	40.0	40.3	40.4	39.4	40.1	39.8
Textile mill products.....do	40.6	40.4	40.1	40.7	40.9	40.9	40.7	40.1	40.3	40.1	39.9	39.9	40.0	39.5	39.1	39.5
Apparel and other textile products.....do	41.8	42.0	42.2	42.3	42.0	42.1	41.7	41.7	42.1	42.1	41.7	42.0	42.1	41.6	41.7	41.9
Paper and allied products.....do	41.6	41.8	41.6	41.9	41.8	41.7	41.7	41.5	42.0	42.2	42.2	41.6	41.6	41.2	40.9	40.7
Printing and publishing.....do	41.7	41.6	41.2	41.9	41.8	41.6	41.8	41.6	41.6	41.5	41.4	41.4	41.6	41.4	41.1	41.3
Chemicals and allied products.....do	42.1	42.5	42.3	42.7	42.6	42.6	42.5	42.2	42.6	42.7	42.4	42.2	42.6	42.3	41.8	41.7
Petroleum and coal products.....do	40.3	40.4	39.7	40.7	40.9	40.6	40.6	40.3	40.4	40.5	40.2	40.1	40.3	40.4	39.7	40.1
Rubber and plastics products, nec.....do	42.2	41.5	41.6	41.6	41.5	41.1	41.6	42.3	41.2	41.8	41.3	40.6	41.5	40.0	40.3	40.4
Leather and leather products.....do	40.5	40.7	39.7	40.7	40.8	40.8	40.9	40.9	40.9	41.0	40.7	40.9	40.9	40.7	40.1	40.7
Machinery, except electrical.....do	39.3	39.0	37.6	39.0	39.5	39.1	39.2	39.1	39.0	39.0	38.8	38.9	39.2	39.2	38.8	39.0
Electrical equipment and supplies.....do	39.8	39.7	39.1	39.9	39.8	39.8	39.7	39.7	39.6	39.7	39.5	39.6	39.8	39.6	39.3	39.4
Transportation equipment.....do	3.3	3.4	3.2	3.4	3.4	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.4	3.2	3.1
Instruments and related products.....do	40.8	40.8	40.7	40.9	40.9	40.8	40.7	40.6	40.9	41.0	40.5	40.8	40.8	40.8	40.8	40.7
Miscellaneous manufacturing ind.....do	37.8	37.4	36.6	36.5	36.4	38.1	39.2	38.2	37.2	37.4	37.2	37.4	36.3	38.3	37.3	37.7
Nondurable goods.....do	41.2	40.8	39.9	40.9	41.1	41.0	41.2	41.2	40.9	40.8	40.8	40.9	40.9	40.2	40.1	40.2
Food and kindred products.....do	36.1	35.9	35.2	36.0	36.0	36.1	36.2	36.0	35.9	35.8	35.7	35.8	36.0	35.7	35.5	35.4
Tobacco manufactures.....do	42.9	43.0	42.5	43.2	43.4	43.0	42.9	43.0	42.8	42.8	42.7	42.7	42.8	43.0	42.4	42.3
Textile mill products.....do	38.3	38.3	37.9	38.3	38.3	38.4	38.4	38.5	38.4	38.3	38.3	38.4	38.6	38.2	38.0	38.0
Apparel and other textile products.....do	41.8	41.8	41.7	41.7	41.6	41.8	41.8	41.9	41.9	41.6	41.7	41.9	41.8	42.0	41.8	41.9
Paper and allied products.....do	42.5	42.6	42.6	43.2	42.9	43.0	42.2	42.9	42.8	42.0	42.6	42.7	42.2	42.4	42.7	42.2
Printing and publishing.....do	41.5	41.1	40.7	41.4	41.4	41.4	41.3	41.2	40.9	41.0	40.9	40.8	41.1	40.9	41.0	40.3
Chemicals and allied products.....do	38.3	37.2	35.3	37.6	37.7	37.6	37.4	37.0	36.8	37.1	37.3	37.4	37.7	37.6	36.9	37.2
Petroleum and coal products.....do	36.0	35.6	35.7	35.7	35.6	35.7	35.7	35.7	35.8	35.7	35.5	35.5	35.4	35.4	35.4	35.4
Rubber and plastics products, nec.....do	40.1	40.2	40.1	40.1	40.2	40.1	40.0	40.0	40.3	40.3	40.3	40.2	40.4	40.3	40.2	40.1
Leather and leather products.....do	34.7	34.2	34.2	34.3	34.1	34.3	34.2	34.2	34.3	34.2	33.9	34.0	33.8	33.8	33.7	33.8
Machinery, except electrical.....do	37.0	37.1	37.1	37.1	37.1	37.0	37.2	37.0	37.0	37.1	37.1	37.2	36.9	36.9	37.0	37.0
Finance, insurance, and real estate.....do	37.0	37.1	37.1	37.1	37.1	37.0	37.2	37.0	37.0	37.1	37.1	37.1	37.1	36.9	37.0	37.0
Seasonally Adjusted																
Man-hours in nonagric. estab., all employees, seasonally adjusted at annual rate																
bil. man-hours	134.62	139.06	137.08	138.44	138.42	139.15	139.43	139.44	140.18	139.87	139.80	139.90	139.96	139.31	139.53	139.94
Man-hour indexes (aggregate weekly), industrial and construction industries, total 1957-59=100																
Mining.....do	115.4	117.9	116.8	118.3	118.1	118.1	118.6	118.0	119.0	118.4	117.3	116.9	117.4	115.1	115.2	114.9
Contract construction.....do	78.6	82.1	82.5	81.1	82.8	81.7	78.9	81.4	82.8	83.0	82.1	83.8	83.4	82.2	83.8	82.1
Manufacturing.....do	112.0	119.1	118.0	117.7	117.4	119.3	119.5	119.9	118.1	119.5	117.6	121.4	121.7	113.7	120.3	120.0
Durable goods.....do	117.9	119.5	118.4	120.3	120.0	119.7	120.4	119.8	121.0	120.0	119.1	117.7	118.3	117.0	115.8	115.6
Food and kindred products.....do	123.4	125.9	124.9	126.8	126.3	125.8	126.9	126.2	128.5	127.2	126.0	122.9	123.7	121.3	119.9	120.2
Tobacco manufactures.....do	223.8	208.6	221.1	226.2	222.1	219.3	216.3	211.5	205.7	196.7	189.6	189.8	185.8	178.2	176.5	175.8
Textile mill products.....do	93.9	93.5	95.9	96.3	94.2	95.3	94.7	92.1	92.0	92.3	90.8	91.7	92.1	90.0	89.4	88.4
Apparel and other textile products.....do	128.0	132.7	132.3	134.2	135.9	135.6	134.6	131.6	132.9	131.6	131.0	129.7	129.4	128.1	125.5	125.8
Paper and allied products.....do	109.2	114.0	115.9	115.7	113.6	113.3	114.0	112.2	113.5	113.9	113.3	113.9	114.3	111.9	112.8	111.7
Printing and publishing.....do	110.2	114.3	111.5	112.9	111.9	112.2	113.7	113.2	115.7	118.3	118.6	116.4	115.6	112.8	110.6	108.8
Chemicals and allied products.....do	126.9	131.9	130.1	133.0	132.4	132.1	132.8	132.2	132.9	132.5	131.0	130.9	131.9	130.5	128.5	128.4
Petroleum and coal products.....do	133.0	137.5	136.7	137.3	137.7	137.3	138.1	136.3	137.3	139.0	138.7	136.6	138.8	137.3	135.8	135.2
Rubber and plastics products, nec.....do	143.5	147.4	144.7	149.3	150.6	150.8	150.6	150.4	150.7	150.7	150.2	137.8	137.5	137.2	144.8	145.8
Leather and leather products.....do	121.7	119.5	119.4	119.9	118.6	115.7	120.0	121.7	131.2	121.7	118.3	113.1	114.8	109.0	101.5	105.4
Machinery, except electrical.....do	126.0	129.4	125.7	130.2	130.6	131.5	130.9	130.4	130.9	129.9	128.5	128.2	128.2	126.2	124.8	126.2
Finance, insurance, and real estate.....do	109.7	110.4	106.3	111.2	112.3	110.8	111.4	111.8	109.9	109.3	109.3	108.0	113.0	112.1	110.3	109.6
Nondurable goods.....do	110.7	111.2	109.8	111.8	111.7	111.8	112.1	111.5	111.2	110.6	110.0	111.1	111.3	111.4	110.4	109.6
Food and kindred products.....do	96.2	97.3	97.9	97.8	97.6	97.4	96.8	96.2	97.5	97.3	95.0	98.3	98.1	99.0	100.2	98.8
Tobacco manufactures.....do	82.2	77.1	77.0	76.8	75.5	80.2	83.1	79.2	79							

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

WEEKLY AND HOURLY EARNINGS																
Not Seasonally Adjusted																
Avg. weekly gross earnings per prod. worker on payrolls of private nonagricultural estab.: †																
Mining.....dollars.....	143.05	154.73	149.60	148.54	154.78	155.30	150.88	154.30	156.88	157.91	159.71	160.58	160.58	158.58	159.70	159.42
Contract construction.....do.....	164.56	181.64	166.90	171.86	174.46	179.92	181.34	183.91	187.77	192.96	190.08	184.02	189.25	180.64	185.98	189.75
Manufacturing establishments.....do.....	122.51	129.51	124.80	127.39	127.58	128.61	129.65	129.20	129.51	132.84	131.87	132.36	134.89	131.93	130.54	132.40
Durable goods.....do.....	132.07	139.59	135.05	137.45	137.20	138.69	139.44	137.83	139.33	143.45	142.42	142.14	145.53	142.04	140.24	142.10
Ordnance and accessories.....do.....	135.71	139.32	135.54	137.23	138.11	138.85	140.76	136.91	139.09	141.69	141.05	144.49	145.14	145.96	145.66	147.24
Lumber and wood products.....do.....	104.34	109.75	104.40	107.86	106.13	109.08	110.30	108.78	111.71	114.33	113.93	113.32	113.36	109.98	110.43	112.07
Furniture and fixtures.....do.....	100.28	105.85	100.84	103.42	103.46	105.04	106.90	104.01	107.71	109.08	108.81	108.81	110.36	105.42	104.49	106.23
Stone, clay, and glass products.....do.....	124.98	133.56	126.38	129.27	131.57	134.41	134.41	133.24	136.75	138.45	137.57	137.76	137.76	134.15	133.82	136.70
Primary metal industries.....do.....	147.68	158.42	153.14	155.82	157.45	157.13	157.92	157.66	160.51	162.93	160.55	159.39	160.99	159.42	157.08	157.08
Fabricated metal products.....do.....	131.77	138.53	133.01	136.45	136.21	138.03	139.86	136.78	138.86	142.72	141.36	141.44	143.72	141.04	140.42	142.27
Machinery, except electrical.....do.....	141.46	152.15	148.82	151.36	150.80	151.66	151.66	148.39	149.94	155.00	155.61	154.87	159.90	156.14	155.87	157.08
Electrical equip. and supplies.....do.....	118.08	124.84	120.69	123.42	122.92	124.34	125.36	122.98	124.53	127.39	126.45	126.36	129.24	127.75	127.04	128.80
Transportation equipment.....do.....	155.72	161.85	157.03	157.38	157.44	158.18	160.58	162.66	159.17	167.09	165.92	165.17	170.49	161.20	158.01	160.80
Instruments and related products.....do.....	120.69	128.61	123.07	126.17	125.96	127.39	129.15	127.17	128.61	131.84	131.70	133.16	134.64	132.44	131.93	133.50
Miscellaneous manufacturing ind.....do.....	98.25	103.35	98.40	102.05	102.44	102.96	103.88	101.38	103.22	104.66	105.32	106.50	108.74	107.59	108.14	109.09
Non-durable goods.....do.....	109.05	115.53	110.48	113.15	113.08	114.34	115.31	116.22	116.51	118.00	117.51	118.21	119.60	117.99	117.61	118.38
Food and kindred products.....do.....	114.24	120.36	116.40	118.08	117.89	119.77	120.25	122.36	121.30	123.73	120.88	123.00	124.64	124.74	123.51	124.31
Tobacco manufactures.....do.....	94.12	98.74	95.21	94.70	95.94	103.02	111.32	104.43	94.50	98.81	96.77	98.74	99.26	106.76	107.01	107.09
Textile mill products.....do.....	91.05	95.47	90.57	93.66	92.92	94.07	95.63	95.65	97.99	98.81	98.57	99.46	99.95	96.80	97.04	97.69
Apparel and other textile products.....do.....	79.78	82.93	79.90	83.13	81.85	82.67	83.49	82.21	83.85	84.13	83.77	84.13	84.37	83.07	83.78	84.97
Paper and allied products.....do.....	130.85	139.32	132.19	135.45	135.99	137.17	138.46	140.18	141.04	142.99	142.33	142.43	143.86	141.62	140.28	141.04
Printing and publishing.....do.....	133.28	141.33	136.10	139.03	138.68	140.18	141.31	141.31	142.82	144.75	144.77	145.15	148.59	143.26	144.02	146.30
Chemicals and allied products.....do.....	136.27	145.05	139.86	140.95	142.46	143.72	144.63	145.53	145.53	146.78	147.62	149.52	149.94	149.70	149.76	150.84
Petroleum and coal products.....do.....	159.38	170.83	161.38	168.67	174.10	174.50	170.00	176.14	171.60	172.10	173.36	175.50	170.97	176.82	174.71	174.31
Rubber and plastics products, nec.....do.....	121.18	126.18	121.30	123.30	123.82	125.25	125.97	126.07	126.69	129.90	129.27	128.64	130.31	128.21	127.48	125.20
Leather and leather products.....do.....	85.41	87.79	83.18	87.28	85.78	87.66	88.83	87.52	87.19	87.58	88.80	90.51	93.45	92.74	92.50	91.51
Wholesale and retail trade.....do.....	86.40	91.14	88.60	88.85	88.96	89.92	91.55	93.08	93.70	92.46	92.13	92.58	92.92	93.02	93.80	94.07
Wholesale trade.....do.....	122.31	129.85	126.08	126.40	127.20	128.00	129.92	130.17	131.22	132.59	132.59	133.87	135.60	134.67	135.20	136.00
Retail trade.....do.....	74.95	78.66	76.39	76.61	76.73	77.63	79.35	80.96	81.19	79.69	79.20	79.30	79.79	79.49	79.92	80.16
Finance, insurance, and real estate.....do.....	101.75	108.33	107.59	107.22	106.85	107.30	108.70	107.96	108.04	108.41	109.07	110.86	110.26	111.07	112.48	112.48
Average hourly gross earnings per production worker on payrolls of nonagricultural estab.: †																
Mining.....dollars.....	3.35	3.59	3.52	3.52	3.55	3.57	3.55	3.58	3.59	3.63	3.68	3.70	3.70	3.74	3.74	3.76
Contract construction.....do.....	4.40	4.78	4.56	4.62	4.64	4.71	4.71	4.74	4.79	4.91	4.95	4.96	5.02	5.06	5.04	5.06
Manufacturing.....do.....	3.01	3.19	3.12	3.13	3.15	3.16	3.17	3.19	3.19	3.24	3.24	3.26	3.29	3.29	3.28	3.31
Excluding overtime.....do.....	2.88	3.05	3.00	3.00	3.02	3.03	3.03	3.06	3.06	3.09	3.10	3.12	3.15	3.17	3.16	3.19
Durable goods.....do.....	3.19	3.38	3.31	3.32	3.33	3.35	3.36	3.37	3.39	3.44	3.44	3.45	3.49	3.49	3.48	3.50
Excluding overtime.....do.....	3.05	3.23	3.17	3.17	3.19	3.20	3.21	3.23	3.24	3.27	3.29	3.31	3.34	3.35	3.35	3.37
Ordnance and accessories.....do.....	3.27	3.44	3.38	3.38	3.41	3.42	3.45	3.44	3.46	3.49	3.50	3.55	3.54	3.56	3.57	3.60
Lumber and wood products.....do.....	2.57	2.73	2.61	2.65	2.64	2.68	2.71	2.74	2.78	2.83	2.82	2.84	2.82	2.82	2.81	2.83
Furniture and fixtures.....do.....	2.47	2.62	2.54	2.56	2.58	2.60	2.62	2.62	2.64	2.68	2.68	2.70	2.70	2.71	2.70	2.71
Stone, clay, and glass products.....do.....	2.99	3.18	3.06	3.10	3.14	3.17	3.17	3.18	3.21	3.25	3.26	3.28	3.28	3.28	3.28	3.31
Primary metal industries.....do.....	3.55	3.79	3.69	3.71	3.74	3.75	3.76	3.79	3.84	3.87	3.85	3.87	3.87	3.86	3.85	3.85
Fabricated metal products.....do.....	3.16	3.33	3.26	3.28	3.29	3.31	3.33	3.32	3.33	3.39	3.39	3.40	3.43	3.44	3.45	3.47
Machinery, except electrical.....do.....	3.36	3.58	3.51	3.52	3.54	3.56	3.56	3.55	3.57	3.63	3.67	3.67	3.71	3.70	3.72	3.74
Electrical equip. and supplies.....do.....	2.93	3.09	3.04	3.04	3.05	3.07	3.08	3.09	3.09	3.13	3.13	3.12	3.16	3.17	3.20	3.22
Transportation equipment.....do.....	3.69	3.90	3.83	3.82	3.84	3.83	3.86	3.91	3.93	3.95	3.96	3.98	4.04	4.02	3.98	4.02
Instruments and related products.....do.....	2.98	3.16	3.10	3.10	3.11	3.13	3.15	3.14	3.16	3.20	3.22	3.24	3.26	3.27	3.29	3.28
Miscellaneous manufacturing ind.....do.....	2.50	2.65	2.61	2.61	2.62	2.64	2.65	2.64	2.64	2.67	2.68	2.71	2.76	2.78	2.78	2.79
Non-durable goods.....do.....	2.74	2.91	2.84	2.85	2.87	2.88	2.89	2.92	2.92	2.95	2.96	2.97	2.99	3.01	3.01	3.02
Excluding overtime.....do.....	2.63	2.79	2.73	2.74	2.76	2.77	2.77	2.80	2.79	2.82	2.83	2.85	2.87	2.90	2.90	2.91
Food and kindred products.....do.....	2.80	2.95	2.91	2.93	2.94	2.95	2.94	2.97	2.93	2.96	2.97	3.00	3.00	3.04	3.08	3.10
Tobacco manufactures.....do.....	2.49	2.64	2.63	2.66	2.68	2.74	2.79	2.77	2.52	2.54	2.52	2.64	2.60	2.87	2.90	2.91
Textile mill products.....do.....	2.21	2.34	2.27	2.29	2.30	2.30	2.31	2.35	2.39	2.41	2.41	2.42	2.42	2.42	2.42	2.43
Apparel and other textile products.....do.....	2.21	2.31	2.27	2.29	2.28	2.29	2.30	2.29	2.31	2.35	2.34	2.35	2.36	2.36	2.36	2.38
Paper and allied products.....do.....	3.05	3.24	3.14	3.15	3.17	3.19	3.22	3.26	3.28	3.31	3.31	3.32	3.33	3.34	3.34	3.35
Printing and publishing.....do.....	3.48	3.69	3.61	3.63	3.64	3.66	3.68	3.68	3.70	3.75	3.77	3.78	3.81	3.80	3.81	3.85
Chemicals and allied products.....do.....	3.26	3.47	3.37	3.38	3.40	3.43	3.46	3.49	3.49	3.52	3.54	3.56	3.57	3.59	3.60	3.60
Petroleum and coal products.....do.....	3.75	4.01	3.87	3.95	4.03	4.03	4.00	4.04	4.00	4.04	4.06	4.11	4.10	4.10	4.23	4.18
Rubber and plastics products, nec.....do.....	2.92	3.07	3.01	3.00	3.02	3.04	3.05	3.09	3.09	3.13	3.13	3.14	3.15	3.14	3.14	3.13
Leather and leather products.....do.....	2.23	2.36	2.33	2.34	2.35	2.35	2.35	2.34	2.35	2.38	2.40	2.42	2.42	2.46	2.48	2.48
Wholesale and retail trade.....do.....	2.40	2.56	2.51	2.51	2.52	2.54	2.55	2.55	2.56	2.59	2.61	2.63	2.61	2.65	2.68	2.68

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
HELP-WANTED ADVERTISING																
Seasonally adjusted index ¹1957-59=100..	206	r 228	230	231	233	232	228	227	224	235	227	222	217	203	p 203	-----
LABOR TURNOVER																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total																
mo. rate per 100 employees..	4.6	4.7	3.9	4.4	4.5	4.8	6.6	5.1	5.6	5.9	4.9	3.6	2.9	4.0	p 3.5	-----
New hires.....do.....	3.5	3.7	3.0	3.4	3.5	3.8	5.4	3.9	4.3	4.8	4.0	2.8	2.1	2.9	p 2.6	-----
Separation rate, total.....do.....	4.6	4.9	4.0	4.4	4.5	4.6	4.5	5.3	6.2	6.6	5.3	4.3	4.1	r 4.8	p 4.2	-----
Quit.....do.....	2.5	2.7	2.1	2.4	2.6	2.7	2.6	2.6	4.0	4.4	2.9	2.1	1.6	2.1	p 1.9	-----
Layoff.....do.....	1.2	1.2	1.0	1.0	.9	.9	.9	1.6	1.1	1.1	1.3	1.3	1.8	r 1.7	p 1.4	-----
Seasonally adjusted:																
Accession rate, total.....do.....			4.6	4.6	4.9	4.8	5.0	4.8	4.5	4.8	4.7	4.4	4.6	4.3	p 4.2	-----
New hires.....do.....			3.7	4.0	3.9	3.7	3.8	3.7	3.5	3.8	3.6	3.4	3.5	3.3	p 3.2	-----
Separation rate, total.....do.....			4.8	4.9	4.9	5.0	4.9	4.9	5.1	4.8	5.0	4.8	4.6	r 4.9	p 5.0	-----
Quit.....do.....			2.7	2.7	2.7	2.8	2.7	2.7	2.9	2.5	2.7	2.6	2.5	2.5	p 2.4	-----
Layoff.....do.....			1.1	1.2	1.0	1.1	1.1	1.2	1.1	1.2	1.3	1.2	1.4	r 1.5	p 1.6	-----
INDUSTRIAL DISPUTES																
Strikes and lockouts:																
Beginning in period:																
Work stoppages.....number.....	5,045	5,600	330	420	570	660	560	500	500	490	510	310	175	260	290	-----
Workers involved.....thous.....	2,649	2,530	137	112	253	219	181	220	160	157	317	132	33	55	106	-----
In effect during month:																
Work stoppages.....number.....			500	600	770	870	800	760	770	740	750	550	385	420	460	-----
Workers involved.....thous.....			266	261	303	329	302	307	280	215	372	323	208	233	296	-----
Man-days idle during period.....do.....	49,018	44,500	2,590	2,080	2,740	3,530	3,370	3,420	2,890	1,830	2,850	4,050	3,990	3,730	1,820	-----
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.....																
Unemployment insurance programs:																
Insured unemployment, all programs.....do.....	1,187	1,177	1,550	1,384	1,162	970	911	1,088	1,015	902	929	1,105	1,464	1,957	1,987	-----
State programs:																
Initial claims.....do.....	10,463	10,385	890	709	756	613	710	1,105	731	655	745	866	1,363	r 1,529	1,169	-----
Insured unemployment, weekly avg.....do.....	1,111	1,101	1,459	1,300	1,090	906	852	1,021	948	840	864	1,030	1,375	1,847	1,874	-----
Percent of covered employment: ²																
Unadjusted.....do.....	2.2	2.1	2.9	2.6	2.2	1.8	1.7	2.0	1.8	1.6	1.6	2.0	2.7	3.6	3.6	-----
Seasonally adjusted.....do.....			2.1	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.5	2.6	-----
Beneficiaries, weekly average.....thous.....	936	923	1,290	1,190	1,022	800	744	788	832	706	686	763	1,020	1,459	1,629	-----
Benefits paid.....mil. \$.....	r 2,031.6	2,127.9	234.2	226.5	200.1	153.0	135.0	159.2	156.7	136.2	139.5	136.6	214.3	299.4	310.8	-----
Federal employees, insured unemployment, weekly average.....thous.....																
23	20	24	23	20	17	18	19	18	17	18	22	24	28	30	-----	
Veterans' program (UCX):																
Initial claims.....do.....	289	333	27	24	22	20	26	32	27	26	29	30	39	44	38	-----
Insured unemployment, weekly avg.....do.....	32	37	43	40	35	29	30	36	37	32	32	38	48	61	66	-----
Beneficiaries, weekly average.....do.....	29	34	42	39	35	28	27	31	35	30	28	32	42	55	61	-----
Benefits paid.....mil. \$.....	69.2	87.0	8.0	7.8	7.4	5.8	5.5	6.9	7.2	6.5	6.3	6.2	9.5	12.0	12.0	-----
Railroad program:																
Applications.....thous.....	139	100	6	5	5	11	11	17	7	6	10	5	5	9	-----	
Insured unemployment, weekly avg.....do.....	20	17	23	21	18	17	11	13	13	13	15	14	17	20	18	-----
Benefits paid.....mil. \$.....	40.4	37.0	4.3	4.1	3.4	2.8	2.0	2.1	2.4	2.5	2.9	2.5	3.2	4.1	3.4	-----

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$.....	4,428	5,451	4,420	4,464	4,510	4,668	4,880	4,991	5,145	5,232	5,256	5,212	5,451	5,288	5,249	-----
Commercial and finance co. paper, total.....do.....	20,497	31,624	22,865	23,681	24,390	25,305	26,004	28,346	29,476	29,564	31,791	33,497	31,624	34,264	35,935	-----
Placed through dealers.....do.....	7,201	11,817	8,342	9,003	10,076	9,931	10,159	10,352	11,350	11,871	12,067	12,524	11,817	12,038	12,875	-----
Placed directly (finance paper).....do.....	13,296	19,807	14,523	14,678	14,314	15,374	15,845	17,994	18,126	17,693	19,724	20,973	19,807	22,226	23,060	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total, end of period.....mil. \$.....																
11,748	13,204	11,946	12,324	12,344	12,514	12,941	12,854	12,841	12,996	12,819	12,803	13,204	13,375	13,388	13,597	-----
Farm mortgage loans:																
Federal land banks.....do.....	6,126	6,714	6,226	6,317	6,412	6,484	6,557	6,605	6,645	6,676	6,700	6,704	6,714	6,738	6,777	-----
Loans to cooperatives.....do.....	1,577	1,732	1,680	1,663	1,648	1,614	1,594	1,594	1,573	1,585	1,680	1,705	1,732	1,804	1,844	-----
Other loans and discounts.....do.....	4,044	4,758	4,040	4,344	4,454	4,416	4,790	4,655	4,624	4,736	4,439	4,439	4,758	4,846	4,975	-----
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
'Total (233 SMSA's) ³bil. \$.....			8,833.1	8,723.7	8,883.8	9,147.6	9,385.2	9,242.8	9,430.1	9,737.3	9,527.0	9,484.5	9,560.4	9,547.5	9,752.0	-----
New York SMSA.....do.....			3,929.8	3,882.8	3,902.0	4,097.6	4,155.7	3,908.6	4,148.4	4,311.5	4,127.6	4,207.5	4,198.2	4,054.0	4,232.1	-----
Total 232 SMSA's (except N.Y.).....do.....			4,903.2	4,840.9	4,981.8	5,050.0	5,229.6	5,334.2	5,281.7	5,425.8	5,399.3	5,277.0	5,362.2	5,493.5	5,519.9	-----
6 other leading SMSA's ⁴do.....			2,856.1	2,974.3	2,028.9	2,083.2	2,164.4	2,244.4	2,242.8	2,249.6	2,254.7	2,224.8	2,212.9	2,277.4	2,283.4	-----
226 other SMSA's.....do.....			2,856.1	2,866.6	2,952.9	2,966.8	3,065.2	3,089.8	3,038.9	3,176.3	3,144.7	3,052.2	3,149.3	3,216.1	3,236.5	-----
Federal Reserve banks, condition, end of period:																
Assets, total ⁵mil. \$.....	78,972	84,050	77,849	78,772	82,213	80,753	80,516	79,473	80,281	80,285	81,919	84,315	84,050	r 83,133	r 83,283	82,662
Reserve bank credit outstanding, total ⁶do.....	56,614	60,841	55,857	55,419	58,108	56,891	56,601	57,454	58,626	56,948	59,592	61,603	60,841	r 59,931	r 59,595	59,301
Discounts and advances.....do.....	188	183	744	1,148	2,532	1,832	1,049	750	1,514	928	1,690	1,531	183	r 1,565	r 1,148	684
U.S. Government securities.....do.....	52,937	57,154	52,275	52,405	53,113	53,759	54,095	54,138	54,911	54,134	55,515	57,151	57,154	55,709	55,823	55,785
Gold certificate account.....do.....	10,026	10,036	10,025	10,025	10,023	10,022	10,027	10,027	10,027	10,036	10,036	10,036	10,036	11,036	11,045	11,045
Liabilities, total ⁷do.....	78,972	84,050	77,849	78,772	82,213	80,753	80,516	79,473	80,281	80,285	81,919	84,315	84,050	r 83,133	r 83,283	82,662
Deposits, total.....do.....	23,473	24,338	23,909	23,289	25,882	25,405	22,714	23,331	24,271	23,317	25,150	24,948	24,338	r 25,608	r 25,348	24,679
Member-bank reserve balances.....do.....	21,807	22,085	22,801	21,588	24,344	23,705	20,750	21,772	22,789	21,656	23,613	23,385	22,085	r 23,637	r 23,344	22,448
Federal Reserve notes in circulation.....do.....	45,510	48,244	43,992	44,232	44,196	44,811	45,299	45,566	45,885	45,818	46,128	47,191	48,244	46,831	46,689	46,992

¹ Revised. ² Preliminary. ³ Data for indicated month exclude loans by Federal Intermediate Credit Banks outside the Farm Credit Adm. system. ⁴ Revised (back to 1960) to incorporate new seasonal factors; see note "1", p. S-15, Oct. 1969 SURVEY for data through May 1968 (revisions for June and July 1968, 197 and 204).

⁵ Insured unemployment as % of average covered employment in a 12-month period.

⁶ Total SMSA's include some cities and counties not designated as SMSA's.

⁷ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach. ⁸ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	End of year		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$	127,221	128,031	27,291	26,754	27,079	27,903	27,317	26,980	27,079	26,971	27,340	27,764	28,031	28,858	27,976	27,477
Required.....do	126,766	127,774	27,063	26,537	26,927	27,603	26,974	26,864	26,776	26,735	27,197	27,511	27,774	28,692	27,703	27,356
Excess.....do	455	1,257	228	217	152	300	343	116	303	236	143	253	257	166	273	91
Borrowings from Federal Reserve banks.....do	1,765	1,086	824	918	996	1,402	1,407	1,190	1,249	1,067	1,135	1,241	1,085	965	1,092	896
Free reserves.....do	1-310	1-829	-596	-701	-844	-1,102	-1,064	-1,074	-946	-831	-992	-988	-829	-799	-819	-805
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.†																
Deposits:																
Demand, adjusted♠.....mil. \$	88,879	90,288	79,830	81,882	79,370	77,039	78,210	78,126	79,445	80,556	79,646	79,342	90,288	81,666	78,447	84,062
Demand, total♀.....do	144,249	150,897	124,746	128,681	134,767	127,253	136,493	127,148	129,567	135,023	131,706	135,725	150,897	131,847	131,753	140,942
Individuals, partnerships, and corp.....do	102,790	105,605	89,130	93,161	92,701	89,412	94,149	90,091	91,904	92,621	99,846	93,110	105,605	92,210	90,306	96,847
State and local governments.....do	7,671	7,942	6,272	6,257	7,005	6,270	6,701	6,231	6,361	6,952	5,788	6,452	7,942	6,371	6,295	6,838
U.S. Government.....do	3,437	2,989	3,882	2,003	6,946	4,112	3,654	3,382	1,228	3,879	4,754	3,908	2,989	4,474	5,398	4,196
Domestic commercial banks.....do	19,060	20,801	14,915	16,260	16,316	16,240	18,995	16,127	18,183	17,613	17,070	18,951	20,801	16,239	16,979	18,950
Time, total♀.....do	112,163	96,589	109,213	108,389	106,949	106,188	103,138	100,601	98,580	97,977	97,170	96,167	96,589	95,017	95,624	98,204
Individuals, partnerships, and corp.: Savings.....do	49,149	46,490	48,336	48,653	47,737	47,691	47,573	46,952	46,653	46,711	46,376	46,318	46,490	45,820	45,641	46,200
Other time.....do	45,076	36,502	44,199	43,419	42,908	42,510	40,910	39,740	38,588	38,026	37,327	36,547	36,502	35,632	35,642	36,520
Loans (adjusted), total♠.....do	161,820	175,756	157,578	159,637	162,394	161,977	170,476	168,039	166,456	168,814	167,504	168,748	175,756	167,718	167,527	170,628
Commercial and industrial.....do	74,149	81,491	73,727	75,269	76,659	76,636	78,567	77,629	76,669	78,440	77,649	78,310	81,491	78,020	78,156	79,002
For purchasing or carrying securities.....do	9,563	7,811	7,234	7,026	7,233	6,927	7,564	7,276	7,727	6,588	6,261	6,521	7,811	5,964	6,244	7,168
To nonbank financial institutions.....do	11,872	13,148	10,532	10,709	11,349	10,806	11,950	10,950	11,138	11,376	10,818	11,000	13,148	11,253	11,063	11,683
Real estate loans.....do	32,106	33,617	32,473	32,623	32,876	33,024	33,239	33,288	33,535	33,676	33,951	34,037	33,617	33,680	33,489	33,133
Other loans.....do	40,619	44,177	42,729	42,918	42,068	42,920	45,022	44,662	44,415	45,093	44,602	44,439	44,177	45,771	44,934	39,284
Investments, total.....do	68,324	59,536	63,198	64,067	63,172	60,758	60,169	60,078	59,427	58,066	58,617	59,272	59,536	57,580	57,052	60,559
U.S. Government securities, total.....do	29,358	23,853	25,159	26,072	24,789	23,074	22,817	23,469	23,336	22,190	23,349	23,668	23,853	22,435	21,539	23,590
Notes and bonds.....do	24,038	19,789	22,864	22,551	22,498	21,800	21,383	21,140	21,118	20,557	20,103	20,045	19,789	19,542	19,395	19,386
Other securities.....do	38,966	35,683	38,039	37,995	38,383	37,684	37,352	36,609	36,091	35,876	35,268	35,604	35,683	35,145	35,513	36,969
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:																
Total loans and investments♠.....bil. \$	384.6	398.6	387.9	386.6	390.7	392.2	397.3	397.7	397.5	396.5	396.8	399.7	398.6	396.1	397.2	398.3
Loans♠.....do	251.6	276.2	258.4	257.3	261.0	264.1	269.9	270.3	271.3	273.3	275.5	276.2	275.3	277.1	276.1	276.1
U.S. Government securities.....do	61.5	51.8	58.1	57.4	57.7	56.1	56.3	56.8	56.9	54.7	53.4	53.2	51.8	49.9	49.4	49.8
Other securities.....do	71.5	70.5	71.5	71.9	72.1	72.0	71.8	71.0	70.3	70.5	70.1	71.0	70.5	70.9	70.8	72.4
Money and interest rates: §																
Bank rates on short-term business loans:																
In 35 centers.....percent per annum	6.68	8.21	7.32	-----	-----	7.86	-----	-----	8.82	-----	-----	8.83	-----	-----	8.86	-----
New York City.....do	6.45	8.02	7.13	-----	-----	7.66	-----	-----	8.65	-----	-----	8.66	-----	-----	8.65	-----
7 other northeast centers.....do	7.01	8.53	7.50	-----	-----	8.18	-----	-----	9.14	-----	-----	9.21	-----	-----	9.23	-----
8 north central centers.....do	6.72	8.24	7.41	-----	-----	7.89	-----	-----	8.85	-----	-----	8.83	-----	-----	8.86	-----
7 southeast centers.....do	6.50	7.93	7.01	-----	-----	7.66	-----	-----	8.46	-----	-----	8.58	-----	-----	8.67	-----
8 southwest centers.....do	6.66	8.19	7.25	-----	-----	7.87	-----	-----	8.85	-----	-----	8.79	-----	-----	8.87	-----
4 west coast centers.....do	6.64	8.18	7.35	-----	-----	7.83	-----	-----	8.75	-----	-----	8.81	-----	-----	8.84	-----
Discount rate (N.Y.F.E. Bank), end of year or month.....percent	5.50	6.00	5.50	5.50	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Federal intermediate credit bank loans.....do	6.41	7.23	6.64	6.70	6.72	6.84	7.02	7.26	7.51	7.69	7.81	7.93	8.15	8.46	8.69	-----
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.).....percent	6.83	7.66	7.26	7.32	7.47	7.50	7.62	7.76	7.86	7.89	7.98	7.97	8.07	8.16	8.23	-----
Existing home purchase (U.S. avg.).....do	6.90	7.68	7.28	7.35	7.46	7.54	7.64	7.79	7.90	7.92	7.98	8.00	8.08	8.13	8.23	-----
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do	5.75	7.61	6.47	6.66	6.86	7.38	7.99	8.39	8.04	8.14	8.17	8.18	8.58	8.64	8.30	7.60
Commercial paper (prime, 4-6 months).....do	5.90	7.83	6.62	6.82	7.04	7.35	8.23	8.65	8.33	8.48	8.56	8.46	8.84	8.78	8.55	8.33
Finance Co. paper placed directly, 3-6 mo. do	5.69	7.16	6.33	6.38	6.33	6.54	7.25	7.89	7.71	7.61	7.86	7.92	7.93	8.14	8.01	7.68
Stock Exchange call loans, going rate.....do	6.33	7.96	7.00	7.26	7.50	7.50	8.31	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.40
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent	4.539	6.677	6.156	6.080	6.150	6.077	6.493	7.004	7.007	7.129	7.040	7.193	7.720	7.914	7.164	6.710
3-5 year issues.....do	4.559	6.85	6.16	6.33	6.15	6.33	6.64	7.02	7.08	7.58	7.47	7.57	7.98	8.14	7.80	7.20
CONSUMER CREDIT (Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	113,191	122,469	111,569	111,950	113,231	114,750	115,995	116,597	117,380	118,008	118,515	119,378	122,469	121,074	120,077	-----
Installment credit, total.....do	89,890	98,169	89,380	89,672	90,663	91,813	93,087	93,833	94,732	95,356	95,850	96,478	98,169	97,402	96,892	-----
Automobile paper.....do	34,130	36,602	34,053	34,262	34,733	35,230	35,804	36,081	36,245	36,321	36,599	36,650	36,602	36,291	36,119	-----
Other consumer goods paper.....do	24,899	27,609	24,404	24,306	24,399	24,636	24,956	25,172	25,467	25,732	25,855	26,223	27,609	27,346	26,987	-----
Repair and modernization loans.....do	3,925	4,040	3,875	3,874	3,903	3,964	4,039	4,063	4,063	4,084	4,076	4,040	3,991	3,970	-----	
Personal loans.....do	26,936	29,918	27,048	27,230	27,628	27,983	28,305	28,541	28,957	29,207	29,312	29,529	29,918	29,774	29,816	-----
By type of holder:																
Financial institutions, total.....do	77,457	84,982	77,577	78,006	79,062	80,155	81,388	82,130	82,910	83,440	83,949	84,301	84,982	84,531	84,393	-----
Commercial banks.....do	36,952	40,305	37,056	37,257	37,854	38,347	38,916	39,248	39,532	39,793	40,006	40,047	40,305	40,144	39,990	-----
Sales finance companies.....do	18,219	19,798	18,219	18,253	18,418	18,636	18,961	19,127	19,265	19,360	19,569	19,668	19,798	19,703	19,652	-----
Credit unions.....do	10,178	11,594	10,153	10,294	10,508	10,699	10,939	11,054	11,220	11,347	11,438	11,491	11,594	11,468	11,459	-----
Consumer finance companies.....do	8,913	9,740	8,896	8,927	9,008	9,080	9,146	9,293	9,436	9,450	9,436	9,532	9,740	9,683	9,691	-----
Other.....do	3,195	3,545	3,253	3,275	3,274	3,393	3,426	3,408	3,457	3,490	3,500	3,563	3,545	3,533	3,601	-----
Retail outlets, total.....do	12,433	13,187	11,803	11,666	11,601	11,658	11,699	11,703	11,822	11,916	11,901	12,177	13,187	12,871	12,499	-----
Automobile dealers.....do	320	336	319	320	325	329	333	335	336	336	338	337	336	333	331	-----

† Revised.
 † Average for Dec. † Beginning June 1969, data are revised to include all bank-premises subsidiaries, and other significant majority-owned domestic subsidiaries; also, loans and investments are now reported gross. For complete details see the Aug. 1969 Federal Reserve Bulletin. † Average for year. † Daily average.
 † Revisions for Jan. 1969 are shown in the Mar. 1970 issue of Federal Reserve Bulletin.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969												1970		
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
CONSUMER CREDIT—Continued																	
Outstanding credit—continued																	
Noninstallment credit, total..... mil. \$	23,301	24,300	22,189	22,278	22,568	22,937	22,908	22,764	22,648	22,652	22,665	22,900	24,300	23,672	23,185		
Single-payment loans, total..... do	9,138	9,096	9,050	9,139	9,216	9,218	9,227	9,120	9,073	9,075	9,025	9,000	9,096	9,092	9,074		
Commercial banks..... do	7,975	7,900	7,877	7,961	8,040	8,017	8,031	7,946	7,879	7,882	7,837	7,795	7,900	7,887	7,857		
Other financial institutions..... do	1,163	1,196	1,173	1,178	1,176	1,201	1,196	1,174	1,194	1,193	1,188	1,205	1,196	1,205	1,217		
Charge accounts, total..... do	7,755	8,234	6,403	6,340	6,557	6,971	7,002	7,039	6,988	7,005	7,085	7,238	8,234	7,539	6,789		
Retail outlets..... do	6,450	6,650	5,087	5,037	5,237	5,509	5,574	5,541	5,438	5,448	5,568	5,685	6,650	5,932	5,210		
Credit cards..... do	1,305	1,584	1,316	1,303	1,320	1,362	1,428	1,498	1,550	1,557	1,517	1,553	1,584	1,607	1,579		
Service credit..... do	6,408	6,970	6,736	6,799	6,795	6,748	6,679	6,605	6,587	6,572	6,555	6,662	6,970	7,041	7,322		
Installment credit extended and repaid:																	
Unadjusted:																	
Extended, total..... do	97,053	102,888	6,971	8,132	9,024	8,960	9,169	8,920	8,604	8,485	8,797	8,173	10,096	7,490	7,106		
Automobile paper..... do	31,424	32,354	2,944	2,750	3,023	2,985	3,045	2,828	2,593	2,566	2,939	2,433	2,479	2,130	2,214		
Other consumer goods paper..... do	30,593	33,079	1,985	2,423	2,668	2,760	2,832	2,778	2,764	2,794	2,805	2,817	4,004	2,663	2,275		
All other..... do	35,036	37,455	2,042	2,959	3,333	3,215	3,292	3,314	3,247	3,125	3,053	2,923	3,613	2,697	2,617		
Repaid, total..... do	88,089	94,609	7,083	7,840	8,033	7,810	7,895	8,174	7,705	7,861	8,303	7,545	8,405	8,257	7,616		
Automobile paper..... do	28,018	29,882	2,304	2,541	2,552	2,488	2,471	2,551	2,429	2,490	2,661	2,382	2,527	2,441	2,386		
Other consumer goods paper..... do	28,089	30,369	2,263	2,521	2,575	2,523	2,512	2,562	2,469	2,529	2,682	2,449	2,618	2,926	2,684		
All other..... do	31,982	34,358	2,516	2,778	2,906	2,799	2,912	3,061	2,807	2,842	2,960	2,714	3,260	2,890	2,596		
Seasonally adjusted:																	
Extended, total..... do			8,414	8,381	8,720	8,680	8,705	8,521	8,680	8,669	8,661	8,632	8,344	8,521	8,625		
Automobile paper..... do			2,716	2,730	2,772	2,757	2,725	2,582	2,634	2,794	2,808	2,683	2,472	2,479	2,536		
Other consumer goods paper..... do			2,598	2,625	2,763	2,767	2,869	2,777	2,819	2,740	2,707	2,841	2,838	2,925	3,018		
All other..... do			3,100	3,026	3,185	3,156	3,111	3,162	3,227	3,135	3,146	3,108	3,034	3,117	3,071		
Repaid, total..... do			7,616	7,755	7,960	7,834	7,910	7,899	8,080	7,971	7,992	8,012	7,929	8,141	8,207		
Automobile paper..... do			2,468	2,501	2,519	2,488	2,460	2,471	2,562	2,498	2,463	2,503	2,499	2,469	2,550		
Other consumer goods paper..... do			2,352	2,461	2,569	2,507	2,602	2,511	2,574	2,600	2,615	2,623	2,552	2,722	2,761		
All other..... do			2,796	2,773	2,872	2,839	2,848	2,917	2,944	2,873	2,914	2,886	2,878	2,950	2,896		
FEDERAL GOVERNMENT FINANCE																	
Budget receipts, expenditures, and net lending: †																	
Expenditure account:																	
Receipts (net)..... mil. \$	12 153,671	12 187,792	14,590	13,727	23,596	13,346	23,805	12,542	14,999	20,406	11,832	14,332	16,704	16,303	14,929		
Expenditure (excl. net lending)..... do	12 172,802	12 183,080	14,361	15,637	15,922	15,279	13,895	15,542	16,790	17,167	17,602	15,225	15,232	16,564	14,990		
Expend. acct. surplus or deficit (-)..... do	12 -19,131	12 4,712	230	-1,910	7,674	-1,932	9,910	-3,001	-1,791	3,239	-5,769	-894	1,472	-261	-61		
Loan account:																	
Net lending..... do	12 -6,030	12 -1,476	-373	-2	-50	-485	373	-152	-316	-448	-342	-236	140	164	104		
Budget surplus or deficit (-)..... do	12 -25,161	12 3,236	-144	-1,912	7,625	-2,418	10,283	-3,153	-2,107	2,790	-6,112	-1,130	1,612	-97	43		
Budget financing, total ‡..... do	12 25,161	12 -3,236	144	1,912	-7,625	2,418	-10,283	3,153	2,107	-2,790	6,112	1,130	-1,612	97	-43		
Borrowing from the public..... do	12 23,100	12 -11,146	-1,887	418	-2,456	-1,485	-8,587	4,438	679	-375	4,388	2,695	-2,012	-194	-139		
Reduction in cash balances..... do	12 2,061	12 7,910	2,031	1,494	-5,169	3,903	-1,696	-1,285	1,428	-2,415	1,724	-1,565	400	291	96		
Gross amount of debt outstanding †..... do	1369,769	1373,144	373,165	373,854	372,216	373,677	367,144	371,753	374,098	373,953	377,615	381,192	381,220	380,502	380,988		
Held by the public..... do	1290,629	1279,483	291,595	292,012	289,557	288,072	279,483	283,921	284,599	284,224	288,612	291,306	289,294	289,100	288,961		
Budget receipts by source and outlays by agency: †																	
Receipts (net), total..... mil. \$	12 153,671	12 187,792	14,590	13,727	23,596	13,346	23,805	12,542	14,999	20,406	11,832	14,332	16,704	16,303	14,929		
Individual income taxes (net)..... do	12 68,726	12 87,249	7,287	3,999	12,106	4,760	10,123	6,404	7,230	9,776	6,636	7,236	6,774	10,660	6,965		
Corporation income taxes (net)..... do	12 28,665	12 36,678	682	4,965	5,323	806	8,588	1,070	571	5,551	843	634	5,527	1,127	645		
Social insurance taxes and contributions (net)..... mil. \$	12 34,622	12 39,918	4,880	2,865	3,881	5,748	2,823	2,879	5,209	3,022	2,364	4,078	2,190	2,674	5,408		
Other..... do	12 21,659	12 23,948	1,742	1,898	2,286	2,031	2,271	2,190	1,989	2,057	1,988	2,383	2,214	1,843	1,911		
Expenditures and net lending, total ‡..... do	12 178,833	12 184,556	14,734	15,639	15,972	15,764	13,522	15,695	17,106	17,616	17,944	15,461	15,092	16,399	14,886		
Agriculture Department..... do	12 7,307	12 8,330	395	447	610	344	-593	825	1,338	1,857	1,276	640	598	731	-77		
Defense Department, military..... do	12 77,373	12 77,877	6,227	6,543	6,682	6,480	7,262	6,346	6,612	6,479	6,982	6,051	6,584	6,419	5,953		
Health, Education, and Welfare Department..... mil. \$	12 40,576	12 46,599	3,849	4,007	4,169	4,054	4,231	3,951	4,000	4,071	4,311	3,857	4,137	4,262	4,120		
Treasury Department..... do	12 14,655	12 16,924	1,422	1,511	1,506	1,470	1,476	1,445	1,567	1,587	1,317	1,680	1,548	1,655	1,701		
National Aeronautics and Space Adm..... do	12 4,721	12 4,247	335	385	353	367	326	319	337	294	327	267	296	291	299		
Veterans Administration..... do	12 6,858	12 7,669	649	712	692	684	652	657	667	691	691	708	718	726	717		
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																	
Federal Government receipts, total..... bil. \$	176.3	201.5	198.6				202.8			201.3			203.3				
Personal tax and nontax receipts..... do	79.5	95.6	93.8				96.9			95.0			96.7			94.7	
Corporate profit tax accruals..... do	38.3	40.2	40.7				41.0			39.8			39.3				
Indirect business tax and nontax accruals..... do	18.0	18.8	18.5				18.6			19.1			19.1			19.1	
Contributions for social insurance..... do	40.5	46.9	45.6				46.4			47.5			48.1			49.0	
Federal Government expenditures, total..... do	181.5	192.0	188.5				189.3			193.6			196.7			197.7	
Purchases of goods and services..... do	99.5	101.9	101.6				100.6			103.2			102.3			100.2	
National defense..... do	78.0	79.2	79.0				78.5			80.3			79.2			77.3	
Transfer payments..... do	47.8	52.4	50.8				52.1			52.7			53.9			55.7	
Grants-in-aid to State and local govts..... do	18.3	20.0	19.0				19.3			19.8			22.0			23.5	
Net interest paid..... do	11.6	13.1	12.5				12.9			13.1			13.7			13.9	
Subsidies less current surplus of government enterprises..... bil. \$	4.3	4.6	4.6				4.4			4.6			4.8			4.4	
Surplus or deficit (-)..... do	-5.2	9.5	10.1				13.5			7.7			6.6				
LIFE INSURANCE																	
Institute of Life Insurance:																	
Assets, total, all U.S. life insurance companies..... bil. \$	3 188.64		189.92	190.83	191.36	192.13	192.31	193.04	194.03	194.80	195.93	196.66	197.23				
Bonds (book value), total..... do																	

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

FINANCE—Continued

LIFE INSURANCE—Continued																	
Institute of Life Insurance—Continued																	
Payments to policyholders and beneficiaries in U.S., total.....mil. \$	14,385.0	15,524.5	1,206.8	1,363.7	1,270.5	1,240.5	1,287.1	1,246.9	1,251.2	1,279.1	1,280.5	1,117.8	1,686.5				
Death benefits.....do	6,209.3	6,758.1	562.2	616.3	560.7	547.0	542.4	548.5	553.5	560.4	564.9	483.8	629.4				
Matured endowments.....do	967.2	952.6	80.1	89.5	83.9	81.3	82.5	71.5	67.2	76.8	82.7	71.7	77.9				
Disability payments.....do	195.6	204.7	15.0	18.7	16.6	16.0	20.0	16.9	17.2	18.7	16.3	14.2	16.6				
Annuity payments.....do	1,401.0	1,558.6	123.8	127.8	127.6	127.1	123.4	138.4	132.1	131.2	133.8	129.8	112.2				
Surrender values.....do	2,456.4	2,721.6	206.4	238.7	232.2	240.0	231.1	234.8	226.6	226.3	230.2	195.2	238.3				
Policy dividends.....do	3,155.5	3,328.9	219.3	272.7	249.5	229.1	287.7	236.8	254.6	265.7	252.6	223.1	612.1				
Life Insurance Agency Management Association:																	
Insurance written (new paid-for insurance):																	
Value, estimated total.....mil. \$	150,743	157,898	11,149	13,360	13,947	12,436	13,261	12,104	13,230	12,464	14,152	13,052	18,157				
Ordinary (incl. mass-marketed ord.).....do	104,524	113,044	8,439	9,798	9,632	9,602	9,691	9,053	8,791	8,905	10,590	9,417	11,032				
Group.....do	139,591	38,491	2,191	2,971	3,770	2,240	3,039	2,560	3,931	3,026	3,009	3,115	6,647				
Industrial.....do	6,628	6,363	519	591	545	594	531	491	508	533	553	520	478				
Premiums collected:																	
Total life insurance premiums.....do	18,052	18,933	1,493	1,560	1,555	1,531	1,536	1,580	1,520	1,564	1,626	1,440	2,009	1,524			
Ordinary (incl. mass-marketed ord.).....do	13,510	13,142	1,137	1,181	1,170	1,161	1,159	1,192	1,125	1,155	1,242	1,085	1,370	1,182			
Group.....do	3,201	3,492	263	283	289	275	282	294	300	311	286	264	393	338			
Industrial.....do	1,341	1,299	93	96	95	96	96	94	95	98	98	91	246	104			
MONETARY STATISTICS																	
Gold and silver:																	
Gold:																	
Monetary stock, U.S. (end of period).....mil. \$	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	10,367	11,367	11,367	11,367
Net release from earmark \$.....do	187	755	-28	-16	48	91	-2	-11	17	29	25	-19	687	20	23		
Exports.....thous. \$	839,160	12,287	202	192	613	358	193	239	9,531	364	150	244	200	159	278		
Imports.....do	226,262	236,905	15,005	22,837	24,956	17,156	23,742	8,066	19,519	27,052	19,817	22,600	21,863	12,487	9,772		
Production, world total.....mil. \$	2,142,000																
South Africa.....do	1,088.0	1,090.7	86.7	89.1	89.3	90.0	91.3	93.7	93.9	95.1	95.2	93.6	89.5	102.5	88.4		
Canada.....do	94.1	85.2	7.1	7.6	7.3	7.4	7.3	6.7	6.6	7.0	6.5	6.8	7.1	7.5			
United States.....do	53.9																
Silver:																	
Exports.....thous. \$	252,147	88,908	17,648	10,417	12,424	27,930	8,643	8,365	10,889	7,838	10,103	2,363	2,358	4,761	5,828		
Imports.....do	145,153	44,909	8,244	9,886	9,450	9,406	8,299	5,427	4,446	6,117	4,993	3,026	3,474	3,301	3,057		
Price at New York.....dol. per fine oz.	2.145	1.791	1.840	1.826	1.778	1.761	1.645	1.618	1.653	1.785	1.872	1.923	1.807	1.876	1.896	1.888	
Production:																	
Canada.....thous. fine oz.	45,390	41,926	3,274	3,569	3,387	4,140	3,587	3,382	3,697	3,592	3,704	2,877	3,541	4,516			
Mexico.....do	540,031		3,406	4,494	4,059	2,974	3,212	3,402	4,760	3,299							
United States.....do	37,168	52,552	4,723	4,977	4,977	4,287	4,805	2,645	6,017	2,912	3,993	3,495	3,936				
Currency in circulation (end of period).....bil. \$	51.0	54.0	49.0	49.5	49.6	50.4	50.9	51.1	51.5	51.3	51.7	53.0	54.0	51.9	52.0		
Money supply and related data (avg. of daily fig.):																	
Unadjusted for seasonal variation:																	
Total money supply.....bil. \$	188.6	198.3	194.8	195.0	199.2	194.4	197.0	197.8	195.9	197.6	199.3	201.0	206.0	207.1	197.8	199.7	
Currency outside banks.....do	42.0	44.8	43.4	43.7	43.8	44.2	44.7	45.2	45.4	45.2	45.6	46.4	46.9	46.1	46.9	46.3	
Demand deposits.....do	146.6	153.5	151.4	151.3	155.3	150.3	152.3	152.7	150.5	152.4	153.7	154.7	159.1	161.1	151.9	153.4	
Time deposits adjusted [†]do	192.4	198.4	202.4	202.9	202.7	202.2	201.0	197.7	195.5	194.3	193.7	192.6	192.4	191.7	192.0	194.8	
U.S. Government demand deposits [†]do	5.7	5.6	6.9	4.8	5.4	9.2	6.0	5.6	4.3	5.3	4.2	5.1	5.5	4.7	7.1	6.9	
Adjusted for seasonal variation:																	
Total money supply.....do			196.3	196.8	198.1	198.3	199.0	199.3	199.0	199.0	199.1	199.3	199.6	201.1	199.3	201.5	
Currency outside banks.....do			43.8	44.1	44.2	44.5	44.8	45.0	45.3	45.2	45.6	45.9	45.9	46.1	46.4	46.7	
Demand deposits.....do			152.5	152.6	154.0	153.8	154.2	154.4	153.8	153.7	153.6	153.4	153.7	155.0	153.0	154.8	
Time deposits adjusted [†]do			202.4	202.3	202.3	201.7	200.8	197.7	194.5	194.1	193.5	193.4	194.1	192.1	192.0	194.2	
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																	
Total (233 SMSA's) [⊙]ratio of debits to deposits			67.2	66.0	66.6	68.2	68.7	67.6	70.1	72.3	70.8	70.5	69.4	69.4	72.1		
New York SMSA.....do			146.4	142.6	140.9	147.3	145.5	136.1	146.5	153.5	148.8	151.6	145.7	139.9	148.8		
Total 232 SMSA's (except N.Y.).....do			46.9	46.1	47.2	47.5	48.4	49.4	49.7	50.9	50.6	49.4	49.2	50.6	51.7		
6 other leading SMSA's [⊙]do			66.9	64.5	66.3	67.1	68.6	71.8	72.9	73.0	72.9	71.7	69.6	71.6	73.5		
226 other SMSA's.....do			38.6	38.5	39.4	39.5	40.1	40.3	40.3	41.9	41.5	40.3	40.8	41.9	42.7		
PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Fed. Trade and SEC):																	
Net profit after taxes, all industries.....mil. \$	32,069	33,248		7,929			8,944			7,994			8,381				
Food and kindred products.....do	2,200	2,382		506			580			660			636				
Textile mill products.....do	654	621		138			173			153			157				
Lumber and wood products (except furniture).....mil. \$	635	640		201			229			109			101				
Paper and allied products.....do	889	987		225			265			243			254				
Chemicals and allied products.....do	3,525	3,591		886			961			884			880				
Petroleum refining.....do	5,794	5,884		1,468			1,480			1,442			1,494				
Stone, clay, and glass products.....do	769	822		107			263			273			179				
Primary nonferrous metal.....do	1,149	1,414		321			371			335			387				
Primary iron and steel.....do	1,186	1,221		293			348			244			336				
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$	1,320	1,326		310			369			324			323				
Machinery (except electrical).....do	2,947	3,138		697			930			760			751				
Elec. machinery, equip., and supplies.....do	2,518	2,594		625			653			663			653				
Transportation equipment (except motor vehicles, etc.).....mil. \$	1,025	945		274			272			228			171				
Motor vehicles and equipment.....do	3,222	2,845		855			821			404			765				
All other manufacturing industries.....do	4,229	4,835		1,019			1,230			1,272			1,314				
Dividends paid (cash), all industries.....do	14,189	15,058		3,606			3,797			3,452			4,203				
Electric utilities, profits after taxes (Federal Reserve).....mil. \$	3,002			873			707										
SECURITIES ISSUED																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total.....mil. \$	65,562	52,546	4,087	3,514	5,780	4,608	4,056	5,015	3,315	3,958	5,420	4,069	4,440				
By type of security:																	
Bonds and notes, total.....do	60,979	44,150	3,278	2,759	4,950	3,914	3,311	4,426	2,832	3,232	4,770	3,085	3,769				
Corporate.....do	17,383	18,348	1,237	1,344	1,917	1,786	1,889	944	1,701	1,282	1,390	1,860					
Common stock.....do	3,946	7,714	736	657	762	684	694	553	410	652	630	902	640				
Preferred stock.....do	637	652	72	98	68	10	50	36	72	74	20	83	32				

† Revised. † Preliminary. † Includes coverage on Federal employees of \$3.4 bil. in Nov. 1968. † Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. † Includes silver coin data for Jan.-June 1968 not included in figures shown in the 1969 BUSINESS STATISTICS. † Monthly data beginning July and annual total figures exclude silver coin. † Includes revisions not distributed to months.

⊙ Or increase in earmarked gold (-). ⊙ Series revised to reflect the change in accounting procedures associated with Euro-dollar transactions and to reflect new benchmarks and changes in seasonal factors. † At all commercial banks. ⊙ Total SMSA's include some cities and counties not designated as SMSA's. † Includes Boston,

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ϕmil. \$	21,966	26,744	2,045	2,098	2,748	2,076	2,530	2,478	1,427	2,427	1,933	2,375	2,532			
Manufacturing.....do.	6,979	6,356	513	491	513	569	691	875	362	625	260	453	601			
Extractive (mining).....do.	594	1,721	260	168	115	229	163	86	108	106	49	188	99			
Public utility.....do.	5,281	6,736	315	404	784	392	702	493	507	545	745	622	600			
Railroad.....do.	246	294	26	44	21	8	41	25	17	31	31	23	15			
Communication.....do.	1,766	2,188	56	232	44	197	191	286	126	272	120	201	277			
Financial and real estate.....do.	2,820	4,409	272	274	548	273	298	389	181	442	444	533	524			
Noncorporate, total ϕdo.	43,596	25,802	2,041	1,416	3,032	2,533	1,525	2,537	1,888	1,531	3,487	1,695	1,908			
U.S. Government.....do.	18,025	4,765	443	382	412	410	419	421	377	353	440	300	380			
State and municipal.....do.	16,374	11,460	974	520	1,627	1,088	710	1,052	794	531	1,254	853	812			
State and municipal issues (Bond Buyer):																
Long-term.....do.	16,374	11,460	974	520	1,627	1,088	710	1,052	794	531	1,254	853	812	1,314	1,178	
Short-term.....do.	8,659	11,928	837	783	1,292	905	1,072	627	1,140	1,168	795	1,439	1,230	878	1,420	
SECURITY MARKETS																
Brokers' Balances																
(N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$	1,002	1,923	1,056	1,063	965	988	978	975	930	950	979	921	923	933	890	
Customers' debit balances (net).....do.	1,979	17,445	9,148	8,318	8,044	8,474	8,214	7,515	7,019	7,039	7,243	7,111	7,445	6,683	6,572	
Customers' free credit balances (net).....do.	3,717	12,803	3,647	3,294	3,077	3,084	3,084	2,783	2,577	2,579	2,753	2,613	2,803	2,626	2,463	
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ϕdol. per \$100 bond	76.4	68.6	72.1	71.0	70.1	70.2	68.8	68.4	67.2	66.5	65.6	62.9	62.2	62.4	62.8	
Domestic municipal (15 bonds).....do.	93.4	79.0	86.4	83.7	84.2	82.3	78.6	78.5	76.1	73.6	74.9	73.4	68.7	69.7	71.7	75.6
U.S. Treasury bonds, taxable ϕdo.	72.33	64.49	66.55	64.90	67.73	66.68	64.84	64.75	65.18	62.64	63.05	61.08	58.71	58.33	61.63	62.04
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$	5,669.52	4,501.18	399.88	388.20	406.63	422.50	370.32	330.44	315.76	271.52	397.35	318.32	382.04	363.31	283.27	
Face value.....do.	5,458.55	5,123.47	409.00	426.23	446.13	438.10	410.29	393.16	375.63	338.22	466.10	376.13	526.97	485.34	365.56	
New York Stock Exchange:																
Market value.....do.	4,401.94	3,550.33	303.99	306.40	320.97	299.98	288.21	269.23	255.55	210.08	319.84	261.94	324.20	314.79	245.86	
Face value.....do.	4,447.68	4,123.33	319.45	345.57	360.37	333.90	331.35	324.81	304.60	269.61	372.88	308.69	442.89	411.57	304.65	
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$	3,814.24	3,646.16	289.19	280.23	325.13	289.74	300.46	293.42	245.99	239.42	341.33	263.80	432.91	304.63	281.84	297.74
Yields:																
Domestic corporate (Moody's).....percent.																
By rating:																
Aaa.....do.	6.18	7.03	6.66	6.85	6.89	6.79	6.98	7.08	6.97	7.14	7.33	7.35	7.72	7.91	7.93	7.84
Aa.....do.	6.38	7.20	6.77	6.95	7.02	6.96	7.12	7.24	7.23	7.36	7.53	7.58	7.93	8.15	8.13	8.06
A.....do.	6.54	7.40	6.97	7.13	7.21	7.12	7.28	7.40	7.41	7.56	7.79	7.84	8.21	8.35	8.31	8.17
Baa.....do.	6.94	7.81	7.30	7.51	7.54	7.52	7.70	7.84	7.86	8.05	8.22	8.25	8.65	8.86	8.78	8.63
By group:																
Industrials.....do.	6.41	7.25	6.82	7.02	7.07	6.99	7.16	7.29	7.29	7.42	7.59	7.61	7.95	8.15	8.11	7.98
Public utilities.....do.	6.49	7.49	7.05	7.23	7.26	7.15	7.38	7.49	7.40	7.62	7.91	7.94	8.39	8.54	8.47	8.34
Railroads.....do.	6.77	7.46	6.98	7.16	7.25	7.27	7.37	7.50	7.57	7.68	7.76	7.83	8.15	8.38	8.39	8.33
Domestic municipal:																
Bond Buyer (20 bonds).....do.	4.47	5.79	5.04	5.25	5.10	5.60	5.68	5.93	6.26	6.19	6.13	6.58	6.79	6.78	6.16	6.11
Standard & Poor's Corp. (15 bonds).....do.	4.51	5.81	5.10	5.34	5.29	5.47	5.83	5.84	6.07	6.35	6.21	6.37	6.91	6.80	6.57	6.14
U.S. Treasury bonds, taxable ϕdo.	5.25	6.10	5.86	6.05	5.84	5.85	6.06	6.07	6.02	6.32	6.27	6.51	6.81	6.86	6.44	6.39
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
dollars.....	8.53	8.98	8.90	8.91	8.93	8.95	9.03	9.03	9.03	9.04	9.05	9.06	8.99	9.13	9.13	9.13
Industrials.....do.	9.24	9.83	9.72	9.73	9.77	9.78	9.90	9.90	9.90	9.90	9.90	9.92	9.92	9.98	9.97	9.98
Public utilities.....do.	4.50	4.61	4.58	4.59	4.59	4.61	4.61	4.61	4.62	4.62	4.62	4.63	4.63	4.64	4.64	4.70
Railroads.....do.	4.55	4.60	4.62	4.62	4.62	4.63	4.66	4.66	4.67	4.67	4.67	4.67	4.10	4.02	4.02	4.02
N.Y. banks.....do.	5.82	6.40	6.14	6.23	6.23	6.37	6.37	6.37	6.41	6.61	6.61	6.70	6.70	6.70	6.70	6.70
Fire insurance companies.....do.	8.62	9.44	9.86	9.86	9.86	9.86	9.86	9.86	9.86	9.86	10.12	10.20	10.20	10.23	10.23	10.45
Price per share, end of mo., composite.....do.	264.62	262.77	262.20	271.57	277.63	277.23	264.58	249.38	259.67	252.76	263.28	252.78	248.68	231.68	244.45	243.53
Industrials.....do.	315.86	313.15	309.17	324.26	330.61	330.32	315.83	296.79	310.95	302.90	314.69	301.65	299.54	276.68	290.09	287.85
Public utilities.....do.	98.37	94.55	101.51	99.88	99.64	99.81	94.53	92.47	91.13	86.29	92.25	85.98	84.62	80.31	85.35	87.44
Railroads.....do.	101.00	93.90	106.17	104.88	102.33	100.84	92.40	85.98	87.16	87.15	87.36	80.73	76.96	73.87	78.55	74.99
Yields, composite.....percent.	3.22	3.42	3.39	3.28	3.22	3.23	3.41	3.62	3.48	3.58	3.44	3.58	3.62	3.94	3.73	3.75
Industrials.....do.	2.93	3.14	3.14	3.00	2.96	2.96	3.13	3.34	3.18	3.27	3.15	3.29	3.31	3.61	3.44	3.47
Public utilities.....do.	4.57	4.88	4.51	4.60	4.61	4.62	4.88	4.99	5.07	5.35	5.01	5.38	5.47	5.78	5.44	5.38
Railroads.....do.	4.50	4.90	4.35	4.41	4.51	4.59	5.04	5.42	5.36	5.36	5.35	5.78	5.33	5.44	5.12	5.36
N.Y. banks.....do.	3.40	3.72	3.54	3.42	3.49	3.70	3.91	4.28	3.80	4.03	3.61	3.95	3.92	4.20	3.61	3.72
Fire insurance companies.....do.	3.10	3.37	3.02	3.25	3.27	3.18	3.62	3.99	3.87	3.61	3.19	3.28	3.65	3.84	3.58	3.66
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
dollars.....	17.62	17.69	17.69				18.35			16.18			18.54			
Industrials.....do.	6.67	6.92	6.74				6.81			6.89			6.92			
Railroads.....do.	6.93	6.93	7.33				7.72			7.82			6.93			

* Revised. ¹ End of year. ϕ Includes data not shown separately. ϕ Number of bonds represented fluctuates; the change in the number does not affect the

continuity of the series.

¹ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. ϕ For bonds due or callable in 10 years or more.

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent..	5.78	6.41	5.94	6.09	6.14	6.20	6.33	6.42	6.44	6.61	6.79	6.84	7.19	7.02	7.04	6.97
Prices:																
Dow-Jones averages (65 stocks).....	322.19	301.35	337.85	322.11	320.24	325.88	305.86	286.41	279.78	279.05	280.44	281.02	259.88	258.36	251.63	260.36
Industrial (30 stocks).....	906.00	876.72	931.29	916.52	927.38	954.86	896.61	844.02	825.46	826.71	832.51	841.09	789.22	782.96	756.21	777.62
Public utility (15 stocks).....	130.02	123.07	136.89	130.90	129.14	130.83	124.48	120.40	115.76	113.35	115.12	116.04	108.36	109.42	108.87	116.45
Transportation (20 stocks).....	250.09	221.02	269.75	245.26	238.01	238.15	221.99	202.88	199.24	199.06	198.39	196.47	175.32	173.64	169.83	174.32
Standard & Poor's Corporation: ^o																
Industrial, public utility, and railroad: Combined Index (500 stocks)..... 1941-43=100..	98.70	97.84	101.46	99.30	101.26	104.62	99.14	94.71	94.18	94.51	95.52	96.21	91.11	90.31	87.16	88.65
Industrial, total (425 stocks) ^odo.....	107.49	107.13	110.15	108.20	110.68	114.53	108.59	103.68	103.39	103.97	105.07	105.86	100.48	99.40	95.73	96.95
Capital goods (130 stocks).....do.....	105.77	103.75	105.47	103.76	105.54	108.66	102.68	100.55	100.90	102.27	103.67	104.68	100.31	99.70	96.55	95.97
Consumers' goods (181 stocks).....do.....	86.33	87.06	87.93	86.69	88.21	91.57	85.12	83.04	83.44	85.26	87.29	89.84	85.62	85.42	83.74	85.09
Public utility (55 stocks).....do.....	66.42	62.64	69.24	66.07	65.63	66.91	63.29	61.32	59.20	57.84	58.50	59.46	55.28	55.72	55.24	59.04
Railroad (20 stocks).....do.....	48.84	45.95	54.78	50.46	49.53	49.97	46.43	43.00	42.04	42.03	41.75	40.63	38.69	37.62	36.58	37.33
Banks:																
New York City (9 stocks).....do.....	44.69	45.39	49.82	46.10	47.04	46.69	43.55	41.98	41.87	44.40	44.47	46.00	43.55	44.11	45.64	47.49
Outside New York City (16 stocks).....do.....	81.71	87.72	94.50	90.89	93.39	92.78	85.81	82.49	80.41	83.47	85.73	88.09	82.57	79.34	77.11	81.37
Property-liability insurance (16 stocks).....do.....	73.64	85.43	96.80	88.29	86.47	86.04	79.17	74.54	72.83	76.91	88.52	94.19	85.85	83.88	81.25	84.94
New York Stock Exchange common stock indexes:																
Composite..... 12/31/65=50.....	55.37	54.67	57.33	55.69	56.61	58.50	55.20	52.40	52.09	52.37	53.27	53.85	50.86	50.60	48.76	49.46
Industrial.....do.....	58.00	57.44	59.61	58.30	59.41	61.50	58.07	55.00	54.85	55.29	56.22	56.84	53.93	53.58	51.29	51.53
Transportation.....do.....	50.58	46.96	56.18	51.52	50.88	50.46	47.70	42.80	41.45	42.72	43.12	42.59	37.77	37.51	36.06	36.85
Utility.....do.....	44.19	42.80	45.98	44.06	44.34	45.75	43.39	42.31	41.34	40.20	40.55	41.36	38.69	38.76	38.55	40.77
Finance.....do.....	65.85	70.49	75.26	70.60	72.38	75.10	68.62	64.56	65.29	68.16	71.71	71.62	66.95	66.19	65.01	67.37
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.....	196,358	175,298	15,187	13,234	13,911	18,189	14,860	12,685	12,392	12,429	17,152	13,352	13,951	12,940	11,850	-----
Shares sold.....millions.....	5,312	4,963	407	366	379	502	420	359	367	355	488	376	430	396	346	-----
On New York Stock Exchange:																
Market value.....mil. \$.....	144,978	129,603	11,007	9,755	10,094	13,081	10,847	9,561	9,405	9,357	12,831	10,000	10,609	9,412	9,104	-----
Shares sold (cleared or settled).....millions.....	3,299	3,174	247	237	239	305	264	240	246	233	320	249	288	255	238	-----
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions.....	2,932	2,851	210	199	237	257	235	228	202	219	310	214	272	221	218	213
Shares listed, N. Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$.....	692.34	629.45	654.51	672.59	691.07	693.14	650.50	611.15	641.58	627.50	661.44	640.16	629.45	582.67	616.34	615.37
Number of shares listed.....millions.....	13,196	15,082	13,448	13,657	13,806	14,050	14,400	14,505	14,761	14,833	14,918	14,986	15,082	15,136	15,227	15,306

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value of Exports																
Exports (mdse.), incl. reexports, total.....mil. \$.....	3,635.9	3,988.3	2,177.7	3,419.3	3,564.1	3,509.6	3,168.3	3,042.9	3,215.6	3,186.0	3,618.3	3,471.2	3,421.2	3,298.4	3,432.1	-----
Excl. Dept. of Defense shipments.....do.....	3,062.8	3,314.4	2,143.3	3,368.0	3,505.1	3,548.1	3,098.2	2,995.2	3,153.8	3,112.7	3,562.7	3,415.2	3,362.6	3,238.0	3,388.2	-----
Seasonally adjusted.....do.....	-----	-----	2,295.2	3,197.3	3,352.9	3,296.3	3,211.2	3,168.5	3,372.7	3,325.9	3,362.0	3,367.1	3,238.6	3,305.2	3,628.4	-----
By geographic regions:																
Africa.....do.....	1,269.4	1,319.6	48.7	126.4	145.8	144.7	125.5	131.2	130.4	109.4	123.1	122.9	141.6	130.3	103.4	-----
Asia.....do.....	7,581.9	8,265.2	400.4	718.5	804.4	767.9	710.0	691.7	738.0	717.3	769.5	768.8	776.7	795.5	813.9	-----
Australia and Oceania.....do.....	1,026.0	998.0	36.8	93.2	122.7	90.0	67.5	78.4	96.6	77.1	110.7	96.0	77.2	81.7	91.2	-----
Europe.....do.....	11,347.3	12,619.2	702.8	1,182.3	1,179.7	1,237.3	991.4	999.2	1,110.7	1,015.3	1,210.3	1,184.5	1,159.3	1,167.5	1,196.4	-----
Northern North America.....do.....	8,073.8	9,138.0	687.3	788.9	794.3	836.3	788.3	655.2	661.3	801.6	879.2	806.3	756.6	649.4	740.9	-----
Southern North America.....do.....	2,598.8	2,761.9	179.2	243.0	243.9	247.2	226.7	228.7	227.3	223.6	273.9	244.1	264.6	243.8	247.1	-----
South America.....do.....	2,738.6	2,814.4	123.8	265.7	275.1	271.4	260.6	261.2	263.0	241.8	258.8	248.5	245.2	230.1	239.2	-----
By leading countries:																
Africa:																
United Arab Republic (Egypt).....do.....	48.4	67.2	1.0	3.5	8.3	5.3	13.9	7.0	5.2	4.2	7.5	5.2	4.6	13.8	3.4	-----
Republic of South Africa.....do.....	455.7	505.5	24.0	49.1	52.7	43.8	40.4	44.0	51.4	38.2	50.8	40.7	50.2	39.9	35.6	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	874.9	860.0	29.9	86.5	107.6	76.8	58.0	67.4	77.4	64.7	93.6	85.5	65.8	69.2	77.6	-----
India.....do.....	717.6	517.1	11.7	48.9	57.5	60.3	69.5	77.8	46.2	31.6	19.6	27.9	47.4	51.2	53.4	-----
Pakistan.....do.....	301.9	195.2	3.8	19.4	17.9	13.2	16.2	12.9	13.4	16.5	18.2	31.8	24.9	23.0	19.3	-----
Malaysia.....do.....	53.6	51.9	1.9	4.1	6.1	3.9	4.7	3.9	4.1	5.8	4.1	4.3	7.0	4.8	3.8	-----
Indonesia.....do.....	167.1	201.1	4.6	10.0	16.8	19.6	20.6	16.7	16.3	15.1	28.4	28.3	20.6	26.5	19.8	-----
Philippines.....do.....	436.3	374.3	22.9	45.6	41.7	39.3	31.3	30.1	32.1	23.7	28.5	29.6	29.0	25.9	24.7	-----
Japan.....do.....	2,964.3	3,489.7	211.7	285.7	300.0	293.1	264.4	274.0	329.8	304.4	352.7	335.3	346.5	356.7	391.3	-----
Europe:																
France.....do.....	1,095.0	1,195.3	76.7	123.9	124.6	124.6	90.1	94.9	96.7	88.0	101.9	96.3	118.5	112.4	117.3	-----
East Germany.....do.....	29.0	32.4	1.2	2.5	2.1	2.1	1.4	3.7	.4	1.8	5.1	4.0	7.5	1.3	4.9	-----
West Germany.....do.....	1,708.9	2,117.9	101.5	178.5	182.2	243.5	159.8	169.1	169.7	224.3	207.8	193.2	191.3	209.1	204.2	-----
Italy.....do.....	1,120.6	1,261.7	78.3	114.1	103.7	130.2	97.5	101.6	119.4	106.2	124.7	121.0	108.5	107.9	118.3	-----
Union of Soviet Socialist Republics.....do.....	57.7	105.5	5.5	10.0	8.4	10.8	7.5	5.8	14.5	9.0	13.4	5.1	11.5	9.1	7.8	-----
United Kingdom.....do.....	2,288.7	2,335.3	125.3	229.3	208.8	231.5	197.7	163.6	203.4	184.1	221.6	211.7	197.2	181.6	182.7	-----
North and South America:																
Canada.....do.....	8,072.3	9,138.0	687.3	788.8	794.3	836.3	788.2	655.2	661.3	801.5	879.1	806.2	756.6	649.4	740.8	-----

* Revised.

^oNumber of stocks represents number currently used;

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																
Value of Imports—Continued																
General Imports—Continued																
By commodity groups and principal commodities:																
Agricultural products, total.....mil. \$.	5,053.6	4,954.4	312.1	492.6	499.0	453.0	441.1	437.8	399.0	394.5	460.9	404.0	488.7	471.7	455.5	
Nonagricultural products, total.....do.	28,172.7	31,097.5	2,089.3	2,500.4	2,835.3	2,783.5	2,775.1	2,716.1	2,510.6	2,737.2	2,969.5	2,585.1	2,758.7	2,653.8	2,488.9	
Food and live animals ?	4,577.3	4,530.8	287.1	438.9	438.4	396.6	398.9	414.4	363.7	368.6	430.1	369.4	454.7	431.6	411.5	
Cocoa or cacao beans.....do.	136.0	168.2	15.3	20.5	10.4	14.1	11.9	18.6	15.4	5.5	11.2	16.5	27.2	32.7	19.8	
Coffee.....do.	1,139.7	893.9	49.0	89.1	95.8	71.6	75.4	72.0	62.0	75.3	103.5	99.9	84.2	92.6	103.0	
Meats and preparations.....do.	746.5	863.8	45.4	96.4	74.7	67.1	70.4	84.4	94.4	91.0	88.1	54.5	68.4	82.9	83.6	
Sugar.....do.	640.1	638.2	34.7	50.9	66.2	58.6	73.0	78.0	56.5	44.7	57.3	34.1	78.1	38.4	36.1	
Beverages and tobacco.....do.	786.3	777.8	28.6	63.8	68.1	89.1	86.8	62.8	54.1	67.1	93.0	72.7	67.2	68.0	63.7	
Crude materials, inedible, exc. fuels ?	3,345.7	3,460.3	232.3	307.5	337.4	304.4	293.5	294.0	290.8	288.8	320.7	275.2	313.8	271.4	244.7	
Metal ores.....do.	1,007.8	1,012.6	51.1	63.0	81.7	90.0	83.0	93.6	91.6	92.2	112.8	90.5	104.7	75.2	72.3	
Paper base stocks.....do.	454.8	520.8	40.7	39.8	44.7	39.8	45.3	43.8	40.3	42.7	52.0	47.4	47.8	41.8	41.2	
Textile fibers.....do.	335.1	260.1	12.2	28.8	36.0	29.6	25.3	22.3	23.8	16.8	16.7	18.4	21.3	20.5	21.4	
Rubber.....do.	191.8	279.5	20.7	25.4	23.2	22.6	23.1	19.4	26.9	25.2	30.4	26.2	25.8	27.4	20.2	
Mineral fuels, lubricants, etc.do.	2,526.7	2,794.0	230.0	225.0	238.8	219.4	212.6	221.3	227.6	229.2	247.4	201.4	292.1	274.7	279.3	
Petroleum and products.....do.	2,343.2	2,559.9	209.0	208.6	224.1	198.7	196.3	202.5	205.0	212.9	223.1	185.5	261.9	250.6	252.4	
Animal and vegetable oils and fats.....do.	157.9	136.7	12.5	11.7	11.2	13.6	8.6	11.0	10.2	10.2	13.9	11.7	16.2	9.6	8.6	
Chemicals.....do.	1,129.1	1,232.0	80.9	111.4	124.9	108.6	114.5	101.0	99.2	99.7	120.4	101.8	99.7	112.2	110.8	
Manufactured goods ?	8,162.4	7,893.3	533.2	653.1	784.1	761.5	726.0	728.7	645.9	707.5	698.4	620.2	636.5	656.2	569.2	
Iron and steel.....do.	2,046.5	1,809.1	72.8	119.2	187.3	208.6	180.8	179.1	160.3	176.6	169.7	137.7	152.5	121.4	109.4	
Newsprint.....do.	862.9	938.6	71.0	74.4	78.5	74.0	83.3	81.3	74.5	82.6	84.6	79.6	87.5	76.7	71.0	
Nonferrous metals.....do.	2,022.5	1,534.6	137.6	135.9	159.0	138.7	136.5	129.7	116.8	134.0	129.6	122.4	114.7	144.6	124.3	
Textiles.....do.	962.4	1,019.0	69.2	112.9	107.0	91.5	88.2	86.6	93.4	87.2	84.5	73.2	80.1	99.7	81.7	
Machinery and transport equipment.....do.	7,986.9	9,768.2	655.9	762.9	869.8	895.5	889.9	790.7	716.8	845.6	964.8	873.9	892.7	862.5	839.9	
Machinery, total ?	3,688.4	4,489.0	291.8	351.2	407.1	398.9	401.8	391.0	388.2	394.9	436.7	383.4	389.0	387.4	381.5	
Metalworking.....do.	203.9	182.7	10.2	17.4	18.7	19.8	17.0	15.8	16.4	16.9	13.0	13.2	15.8	12.9	18.1	
Electrical.....do.	1,492.1	1,946.9	127.4	137.2	159.1	157.8	161.7	171.0	174.0	179.3	204.3	179.1	171.8	151.4	154.0	
Transport equipment.....do.	4,298.5	5,279.2	364.1	414.9	464.9	497.0	488.1	398.7	328.6	450.7	528.1	490.6	503.6	475.1	458.4	
Automobiles and parts.....do.	3,711.6	4,623.8	315.0	358.7	408.4	429.2	431.8	334.8	274.5	400.2	473.2	440.9	456.8	420.5	398.0	
Miscellaneous manufactured articles.....do.	3,346.1	4,127.6	252.0	316.0	348.1	335.6	365.9	409.7	392.7	393.4	413.9	349.2	346.7	350.3	326.8	
Commodities not classified.....do.	1,207.8	1,331.1	86.4	98.2	109.2	112.4	117.6	120.0	108.3	121.5	127.8	113.6	127.8	89.2	89.9	
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value.....do.	1112	1117		115			115				117			120		
Quantity.....do.	1173	1182		150			202				181			196		
Value.....do.	1195	1213		173			232				211			236		
General imports:																
Unit value.....do.	1104	1108		106			106				107			111		
Quantity.....do.	1226	1236		198			260				242			245		
Value.....do.	1235	1254		209			276				260			273		
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. sh. tons.	194,482	196,638	9,440	14,081	17,422	19,349	18,093	18,014	18,475	17,310	19,529	20,116	17,845	16,416		
Value.....mil. \$.	19,359	19,922	739	1,787	2,000	2,032	1,733	1,738	1,800	1,694	1,995	1,953	1,871	1,828		
General imports:																
Shipping weight.....thous. sh. tons.	282,751	287,152	19,909	20,826	24,724	24,844	22,636	24,619	23,890	26,020	28,395	21,943	28,666	24,682		
Value.....mil. \$.	21,139	21,542	1,242	1,793	2,075	2,029	1,976	2,044	1,913	1,915	2,052	1,727	1,907	1,926		

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. total):																
Operating revenues, total ?	mil. \$.	5,091			1,295											1,476
Transport, total ?	do.	5,046			1,284											1,464
Passenger.....do.	do.	4,488			1,143											1,310
Property.....do.	do.	330			84											92
U.S. mail (excl. subsidy).....do.	do.	129			32											34
Operating expenses (incl. depreciation).....do.	do.	4,770			1,282											1,360
Net income (after taxes).....do.	do.	126			-15											46
Traffic:																
Miles flown (revenue).....mil.	1,502	1,679	119	125	137	141	141	147	147	144	151	143	152			
Express and freight ton-miles flown.....do.	1,540	1,713	119	132	142	155	143	140	147	151	160	143	150			
Mail ton-miles flown.....do.	544	588	43	49	49	49	45	45	46	45	51	52	68			
Passengers originated (revenue).....do.	111	118	8	10	10	10	11	11	12	9	10	9	10			
Passenger-miles flown (revenue).....bil.	82.0	90	6.0	7.1	7.4	7.2	8.4	8.5	9.4	7.1	7.0	6.6	8.0			
Express Operations (qtrly.)																
Transportation revenues.....mil. \$.	381.5	345.3		84.1							86.2			87.4		
Express privilege payments.....do.	86.2	79.5		20.9							20.6			18.6		
Local Transit Lines																
Fares, average cash rate.....cents.	23.6	24.3	24.0	24.0	24.1	24.1	24.1	24.2	24.3	24.3	24.4	24.7	25.2	25.4	25.4	
Passengers carried (revenue).....mil.	6,491	6,310	499	553	561	560	513	489	479	520	567	500	528	505	470	
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. total):																
Number of reporting carriers.....do.	1,249			1,326							1,301					
Operating revenues, total.....mil. \$.	9,523			2,455							2,698					
Expenses, total.....do.	9,047			2,366							2,562					
Freight carried (revenue).....mil. tons.	523			138							144					

* Revised. † Preliminary. ‡ Revised to include trade in silver ore and bullion formerly reported separately; quarterly data do not reflect this change. § Number of carriers filing complete reports for the year.

¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Motor Carriers (Intercity)—Continued																
Freight carried, volume indexes, class I and II (ATA):																
Common and contract carriers of property (qtrly.).....average same period, 1957-59=100																
Common carriers of general freight, seas. adj. 1957-59=100																
Carriers of passengers, class I (qtrly.):																
Number of reporting carriers.....																
Operating revenues, total.....mil. \$																
Expenses, total.....do																
Passengers carried (revenue).....mil																
Class I Railroads																
Financial operations (qtrly.):																
Operating revenues, total \$																
Freight.....do																
Passenger.....do																
Operating expenses.....do																
Tax accruals and rents.....do																
Net railway operating income.....do																
Net income (after taxes).....do																
Traffic:																
Ton-miles of freight (net), revenue and nonrevenue (qtrly.).....bil																
Revenue ton-miles.....do																
Revenue per ton-mile (qtrly. avg.).....cents																
Passengers (revenue) carried 1 mile (qtrly.).....mil																
Travel																
Hotels:																
Average sale per occupied room.....dollars																
Rooms occupied.....% of total																
Restaurant sales index...same mo. 1951=100																
Foreign travel:																
U.S. citizens: Arrivals.....thous																
Departures.....do																
Aliens: Arrivals.....do																
Departures.....do																
Passports issued.....do																
National parks, visits.....do																
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues \$ mil. \$																
Station revenues.....do																
Tolls, message.....do																
Operating expenses (excluding taxes).....do																
Net operating income (after taxes).....do																
Phones in service, end of period.....mil																
Telegraph carriers:																
Domestic:																
Operating revenues.....mil. \$																
Operating expenses.....do																
Net operating revenues (before income taxes).....mil. \$																
International:																
Operating revenues.....do																
Operating expenses.....do																
Net operating revenues (before income taxes).....mil. \$																

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft.	14,877	14,204	1,151	1,249	1,160	1,187	1,131	1,153	1,140	1,203	1,242	1,113	1,203	1,228	1,127	
Ammonia, synthetic anhydrous.....thous. sh. tons	12,093.0	12,713.5	991.2	1,050.2	1,083.3	1,136.8	1,140.9	1,092.8	1,007.1	1,037.3	1,097.2	1,060.0	1,129.8	948.0	988.5	
Carbon dioxide, liquid, gas, and solid.....do	1,047.8	1,096.3	76.6	86.5	85.1	91.6	98.6	111.1	110.4	99.4	93.5	82.6	80.8	73.7	81.0	
Chlorine, gas (100% Cl ₂).....do	8,428.4	9,422.0	711.3	768.7	776.5	807.4	783.0	803.4	808.6	786.4	811.0	788.2	845.8	787.2	744.2	
Hydrochloric acid (100% HCl).....do	1,735.3	1,848.6	147.7	163.8	156.7	159.8	154.0	155.1	151.0	150.2	154.3	145.7	160.8	152.4	149.9	
Nitric acid (100% HNO ₃).....do	6,134.9	6,254.3	503.5	572.8	541.8	549.5	495.9	464.5	479.6	519.3	540.8	528.4	557.3	517.0	510.4	
Oxygen (high purity).....mil. cu. ft.	248,250	272,884	20,827	23,030	22,808	23,582	21,263	21,952	23,123	22,751	24,022	23,984	23,885	22,535	21,605	
Phosphoric acid (100% P ₂ O ₅).....thous. sh. tons	4,926.2	4,915.5	380.5	420.1	450.1	447.8	393.0	345.1	379.7	410.7	438.8	408.6	447.1	393.9	429.4	
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons	4,552.6	4,502.9	335.5	385.1	370.2	383.3	392.5	379.6	374.9	368.8	410.4	349.6	419.8	350.6	343.6	
Sodium bichromate and chromate.....do	145.1	149.4	11.1	13.1	13.3	12.1	12.9	12.0	12.4	12.2	13.5	11.3	14.3	11.3	10.5	
Sodium hydroxide (100% NaOH).....do	8,799.4	9,618.7	721.9	770.8	815.5	811.5	797.8	803.4	824.4	793.8	840.1	821.2	858.0	800.9	756.9	
Sodium silicate, anhydrous.....thous. sh. tons	632.2	653.8	46.3	56.6	62.7	62.8	52.5	41.9	50.5	49.4	60.9	63.4	60.3	37.4	54.0	
Sodium sulfate, anhydrous.....thous. sh. tons	51,471.7	1,471.7	117.8	134.1	133.0	124.2	116.2	112.6	113.0	119.7	130.8	119.9	120.1	115.4	116.2	
Sulfuric acid (100% H ₂ SO ₄).....do	28,556.4	28,727.4	2,238.9	2,405.8	2,509.7	2,559.1	2,337.5	2,178.3	2,252.5	2,280.4	2,515.2	2,424.7	2,708.5	2,302.6	2,316.1	

* Revised. * Preliminary. ¹ Number of carriers filing complete reports for the year.
² Preliminary estimate by Association of American Railroads. ³ Data cover 5 weeks; other months, 4 weeks. ⁴ Figures for 1st quarter 1968 comparable with data for 1st quarter 1969. ⁵ Annual total reflects revisions not distributed to the monthly or quarterly data.

⁶ Beginning with 1st quarter 1969 reporting period, motor carriers are designated class I if they have annual gross operating revenues of \$1 million or over; for data prior to 1969, class I carriers are those having annual operating revenues of \$200,000 or over.
⁷ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued															
Organic chemicals, production:^σ															
Acetic anhydride.....mil. lb.	1,651.6	1,748.0	140.4	145.2	147.9	147.9	143.5	140.9	144.4	129.5	134.5	129.5	152.1	143.0	-----
Acetylsalicylic acid (aspirin).....do.	31.2	37.5	3.1	3.4	3.5	3.6	3.2	3.0	1.7	2.9	2.7	3.5	3.4	-----	
Creosote oil.....mil. gal.	1,106.0	1,119.1	8.8	8.9	10.3	9.6	9.9	10.2	9.0	9.3	11.0	10.0	-----	-----	
Ethyl acetate (85%).....mil. lb.															
Formaldehyde (37% HCHO).....do.	14,099.6	14,192.8	323.2	356.1	349.9	371.3	355.7	320.4	348.7	357.8	381.7	355.0	358.7	316.1	-----
Glycerin, refined, all grades:															
Production.....do.	347.0	344.1	31.0	27.8	29.4	22.2	28.2	28.9	26.5	31.0	30.3	31.4	29.0	24.5	26.0
Stocks, end of period.....do.	29.5	30.5	31.8	34.4	31.9	29.0	26.9	28.8	32.4	31.9	30.5	30.5	30.5	27.5	26.4
Methanol, synthetic.....mil. gal.	580.2	624.8	46.5	50.3	51.3	51.2	51.3	51.2	51.7	54.1	56.6	52.5	56.4	52.5	-----
Phthalic anhydride.....mil. lb.	1,748.3	774.0	56.9	64.2	70.6	69.8	72.7	65.8	58.6	58.2	61.1	64.3	72.1	56.4	-----
ALCOHOL															
Ethyl alcohol and spirits:															
Production.....mil. tax gal.	708.1	738.1	64.4	65.3	56.4	59.3	58.1	61.9	62.8	62.2	76.3	50.8	53.2	42.2	-----
Stocks, end of period.....do.	189.2	179.7	196.8	192.4	188.5	183.8	181.6	177.0	178.2	181.4	176.3	177.2	179.7	164.4	-----
Used for denaturation.....do.	564.4	592.7	52.7	57.8	46.9	51.2	50.2	51.4	52.4	42.9	52.7	33.7	43.8	40.2	-----
Taxable withdrawals.....do.	81.4	85.6	6.0	7.6	7.1	7.2	7.8	7.7	7.1	7.4	8.4	6.6	5.9	6.2	-----
Denatured alcohol:															
Production.....mil. wine gal.	303.5	318.5	28.3	31.0	25.3	27.5	26.8	27.6	28.1	23.2	28.3	18.0	23.7	21.6	-----
Consumption (withdrawals).....do.	305.6	318.7	27.7	30.2	26.0	27.8	28.2	27.3	27.9	23.3	28.2	18.1	23.7	21.4	-----
Stocks, end of period.....do.	2.7	2.4	3.7	4.5	3.9	3.5	2.1	2.4	2.7	2.6	2.7	2.6	2.4	2.6	-----
FERTILIZERS															
Exports, total.....thous. sh. tons.															
Nitrogenous materials.....do.	18,956	16,599	979	1,304	1,718	1,674	1,750	1,586	1,580	1,302	1,421	1,004	1,319	1,278	1,253
Phosphate materials.....do.	2,607	1,799	56	142	162	261	141	210	368	125	108	107	93	57	61
Potash materials.....do.	13,584	12,229	771	955	1,354	1,179	1,389	1,091	914	959	1,110	704	1,039	1,079	977
Imports.....do.	1,303	1,233	92	69	109	95	125	81	141	93	106	93	122	78	87
Imports:															
Ammonium nitrate.....do.	227	233	20	24	45	29	13	12	9	16	13	15	19	25	22
Ammonium sulfate.....do.	131	138	10	24	30	8	7	5	2	5	14	16	9	16	17
Potassium chloride.....do.	3,557	3,829	268	354	433	396	176	156	235	328	491	364	393	336	377
Sodium nitrate.....do.	205	184	11	13	19	22	11	38	15	14	18	6	19	16	9
Potash deliveries (K ₂ O).....do.	4,170	4,803	353	560	579	540	195	108	214	325	507	453	634	331	-----
Superphosphate and other phosphatic fertilizers (100% P₂O₅):															
Production.....thous. sh. tons.	4,149	4,290	351	381	395	398	339	277	316	354	379	347	393	336	359
Stocks, end of period.....do.	535	448	590	502	369	358	411	406	460	440	427	429	448	468	437
MISCELLANEOUS PRODUCTS															
Explosives (Industrial), shipments, quarterly:															
Black blasting powder.....mil. lb.	4	3	-----	1	-----	-----	1	-----	-----	(?)	-----	-----	1	-----	-----
High explosives.....do.	1,581.7	1,924.8	-----	423.6	-----	-----	492.2	-----	-----	496.6	-----	-----	512.4	-----	-----
Paints, varnish, and lacquer, factory shipments:															
Total shipments.....mil. \$.	2,586.8	2,776.7	207.1	229.9	245.2	256.8	278.0	254.3	261.7	253.4	234.4	186.2	179.9	178.1	-----
Trade products.....do.	1,427.5	1,473.5	106.1	118.8	131.9	143.6	163.0	145.2	149.3	133.7	119.1	91.6	85.0	85.3	-----
Industrial finishes.....do.	1,159.3	1,303.5	101.0	111.1	113.3	113.3	115.1	109.1	112.4	119.7	115.3	94.6	95.0	92.8	-----
Sulfur, native (Frasch) and recovered:															
Production.....thous. lg. tons.	8,817	8,564	681	744	710	723	715	681	655	694	715	755	746	730	-----
Stocks (producers'), end of period.....do.	2,790	3,461	3,006	3,129	3,150	3,134	3,213	3,221	3,278	3,294	3,306	3,401	3,461	3,530	-----
PLASTICS AND RESIN MATERIALS															
Production:															
Thermosetting resins:															
Alkyd resins.....mil. lb.	1,624.7	1,628.8	50.3	52.7	55.8	57.9	55.3	53.9	51.9	51.8	61.6	43.1	43.8	-----	-----
Polyester resins.....do.	1,576.4	1,667.4	52.0	58.8	59.4	62.5	50.8	51.1	51.5	54.7	58.7	54.4	55.6	-----	-----
Phenolic and other tar acid resins.....do.	1,103.8	1,123.8	88.9	96.5	96.2	97.8	95.9	81.3	91.2	97.4	106.7	91.0	87.9	-----	-----
Urea and melamine resins.....do.	1,741.4	1,770.5	62.5	70.6	66.9	65.7	66.4	55.5	61.9	64.0	69.9	65.1	55.7	-----	-----
Thermoplastic resins:															
Cellulose plastic materials.....do.	186.2	192.6	17.2	17.2	16.5	16.3	14.8	13.0	15.0	15.6	14.8	15.5	14.0	-----	-----
Coumarone-indene and petroleum polymer resins.....do.	1,332.6	1,332.6	21.1	28.8	27.9	29.6	31.2	25.9	28.5	26.6	32.0	29.4	26.5	-----	-----
Styrene-type materials (polystyrene).....do.	12,719.3	13,251.6	247.8	273.0	272.2	285.9	281.9	260.8	263.9	272.4	270.0	276.9	280.2	-----	-----
Vinyl resins (resin content basis).....do.	12,944.8	13,585.3	246.6	281.5	270.4	287.4	284.1	262.3	269.5	285.4	323.6	311.5	311.5	-----	-----
Polyethylene.....do.	14,539.1	15,440.7	412.2	433.4	437.1	441.9	435.8	450.1	474.1	480.3	492.3	486.6	497.7	-----	-----

ELECTRIC POWER AND GAS

ELECTRIC POWER															
Production (utility and industrial), total†															
mil. kw.-hr.	1,436,029	1,552,299	117,665	126,035	117,115	123,232	129,765	143,951	142,630	128,515	129,414	125,601	136,786	141,110	-----
Electric utilities, total.....do.															
By fuels.....do.	1,329,443	1,441,939	109,110	116,679	107,974	113,890	120,455	134,789	133,319	119,469	119,980	116,465	127,357	131,732	-----
By waterpower.....do.	1,106,952	1,191,861	88,023	95,159	85,863	90,845	99,497	113,766	112,485	101,164	101,040	96,941	106,027	109,474	-----
Privately and municipally owned util.....do.	222,491	250,078	21,087	21,519	22,111	23,035	20,957	21,023	20,834	18,304	18,940	19,524	21,330	22,258	-----
Other producers (publicly owned).....do.	1,083,117	1,171,693	87,944	94,008	87,372	91,836	97,935	109,560	108,870	97,968	98,711	94,736	103,589	107,213	-----
Industrial establishments, total.....do.	246,325	270,247	21,166	22,670	20,602	22,044	22,519	25,229	24,449	21,501	21,269	21,729	23,768	24,519	-----
By fuels.....do.															
By waterpower.....do.	106,586	110,360	8,554	9,356	9,141	9,352	9,310	9,162	9,311	9,046	9,434	9,137	9,429	9,378	-----
By fuels.....do.	103,203	107,076	8,290	9,063	8,842	9,044	9,020	8,896	9,050	8,813	9,184	8,869	9,144	9,070	-----
By waterpower.....do.	3,383	3,283	265	293	300	308	289	266	261	233	250	287	285	307	-----

^σ Revised.
¹ Revised annual total; revisions are not distributed to the monthly data.
² Less than 50 thousand pounds.
^σData are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
[†]Revised data for the months of 1968 will be shown later.
[‡]Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
ELECTRIC POWER AND GAS—Continued																
ELECTRIC POWER—Continued																
Sales to ultimate customers, total (EEI) mil. kw.-hr.	1,202,321	1,307,178	105,894	105,614	102,255	100,883	105,615	113,510	118,124	117,375	110,128	106,862	111,506	116,941		
Commercial and industrial:																
Small light and power§	1,265,151	286,686	22,009	21,852	21,502	22,016	24,145	26,473	27,370	27,282	24,619	23,232	23,651	24,464		
Large light and power§	1,518,834	557,221	43,557	44,988	45,344	46,251	47,157	46,547	48,022	48,257	48,418	47,080	47,190	46,096		
Railways and railroads	14,540	4,531	401	421	366	360	328	348	348	341	365	379	443	453		
Residential or domestic	1,367,692	407,922	35,650	34,244	31,057	28,231	29,859	35,934	38,103	37,149	32,335	31,823	35,759	41,404		
Street and highway lighting	110,302	10,772	925	905	850	816	794	809	821	878	948	988	1,044	1,032		
Other public authorities	132,162	35,861	3,048	2,891	2,823	2,859	2,976	3,016	3,073	3,078	3,075	3,007	3,063	3,122		
Interdepartmental	13,640	4,186	303	314	313	350	356	384	385	391	369	352	357	369		
Revenue from sales to ultimate customers (Edison Electric Institute) mil. \$	18,579.9	20,139.3	1,624.1	1,605.0	1,566.7	1,554.1	1,632.3	1,762.3	1,830.9	1,825.1	1,705.8	1,653.8	1,715.1	1,798.8		
GAS																
Manufactured and mixed gas:																
Customers, end of period, total ?	580			581				576			567					
Residential	543			544				539			531					
Industrial and commercial	36			36				35			35					
Sales to consumers, total ?	1,482			607				325			179					
Residential	1,832			374				171			64					
Industrial and commercial	1,626			222				147			114					
Revenue from sales to consumers, total ?	1129.0			51.3				28.6			16.1					
Residential	181.8			34.1				17.4			7.9					
Industrial and commercial	146.2			16.3				10.7			8.0					
Natural gas:																
Customers, end of period, total ?	39,894			39,974				39,846			39,876					
Residential	36,619			36,692				36,622			36,681					
Industrial and commercial	3,277			3,282				3,224			3,195					
Sales to consumers, total ?	1,143,222			50,357				35,251			29,483					
Residential	1,44,682			21,623				9,534			4,067					
Industrial and commercial	1,92,369			27,170				24,465			23,948					
Revenue from sales to consumers, total ?	1,8,646.7			3,399.1				2,072.9			1,481.4					
Residential	1,4,482.4			2,002.6				1,014.0			542.0					
Industrial and commercial	1,3,943.1			1,331.5				1,013.8			891.4					

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production	122.41	127.32	8.82	10.98	11.43	11.28	10.17	13.09	11.98	11.61	10.81	8.54	9.62	9.56	9.31	
Taxable withdrawals	112.41	116.27	7.66	9.40	10.06	10.25	9.15	11.96	11.44	10.80	10.14	8.28	9.24	8.47	8.04	
Stocks, end of period	11.56	11.90	12.33	13.00	13.37	13.36	13.57	13.55	13.12	13.05	12.81	12.38	11.90	12.43	12.99	
Distilled spirits (total):																
Production	238.33	229.36	19.69	21.97	21.66	18.84	17.79	15.17	12.01	17.70	22.75	19.84	20.87	20.55		
Consumption, apparent, for beverage purposes																
mil. wine gal.	1,344.07	1,361.67	24.25	28.79	28.79	30.80	30.46	29.59	28.41	27.79	33.03	33.66	42.64			
Taxable withdrawals	147.62	164.54	10.87	13.99	13.35	12.93	14.51	14.31	13.90	15.19	17.82	14.17	12.19	12.40		
Stocks, end of period	956.44	991.42	968.43	973.27	978.71	981.91	984.51	983.82	979.91	979.24	981.02	983.96	991.42	998.08		
Imports	75.45	87.08	4.67	6.02	6.48	6.67	6.94	6.83	5.81	6.73	11.47	9.03	10.84	5.66	5.46	
Whisky:																
Production	178.05	169.87	16.10	17.10	17.25	14.37	12.07	10.65	7.71	12.22	16.03	14.00	15.36	15.30		
Taxable withdrawals	95.27	108.00	7.44	9.22	8.84	7.86	9.05	9.02	8.38	10.14	12.80	9.80	8.06	8.10		
Stocks, end of period	904.35	938.46	917.26	921.92	927.80	932.30	933.75	934.02	931.47	930.50	930.93	932.35	938.46	944.66		
Imports	66.50	74.29	4.16	5.37	5.51	5.75	6.03	6.02	5.10	5.89	10.29	7.97	7.30	4.67	4.83	
Rectified spirits and wines, production, total																
mil. proof gal.	110.58	115.58	8.26	10.39	9.74	9.95	11.00	10.38	9.09	10.04	11.90	8.99	8.17	8.11		
Whisky	66.71	68.02	5.17	6.17	5.60	5.49	6.57	6.52	5.27	5.87	7.10	5.15	4.27	4.22		
Wines and distilling materials:																
Effervescent wines:																
Production	12.17	15.80	1.12	1.23	1.17	1.04	1.25	.96	1.40	1.16	1.70	1.67	1.97	1.81		
Taxable withdrawals	10.29	13.70	.56	1.05	.77	.87	1.12	.73	1.19	1.30	1.83	1.55	2.04	1.81		
Stocks, end of period	5.25	6.19	6.10	6.23	6.51	6.51	6.56	6.70	6.77	6.65	6.40	6.45	6.19	6.48		
Imports	2.23	2.41	.10	.13	.18	.22	.24	.17	.14	.15	.31	.29	.27	.11	.10	
Still wines:																
Production	222.89	277.82	2.93	3.75	2.92	2.48	2.49	1.99	8.03	57.81	126.45	55.85	9.49	4.08		
Taxable withdrawals	181.12	197.21	15.28	20.06	15.89	15.59	16.03	12.86	16.88	16.46	19.31	16.01	17.90	18.44		
Stocks, end of period	268.28	306.36	242.63	224.83	211.75	197.08	180.78	169.98	158.76	193.87	293.13	326.97	306.36	290.91		
Imports	19.98	22.28	.84	1.19	1.91	2.34	2.31	2.01	1.71	1.75	2.33	2.50	2.65	1.76	1.65	
Distilling materials produced at wineries	372.49	403.31	4.11	4.69	2.16	3.00	2.13	2.74	19.67	118.03	161.97	52.16	25.52	7.62		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)	1,164.8	1,120.2	95.7	104.7	109.6	116.1	111.1	93.5	77.2	67.6	75.9	72.2	90.1	101.5	195.3	
Stocks, cold storage, end of period	117.4	88.6	115.1	121.4	134.5	162.6	195.3	198.0	185.6	155.3	125.2	104.3	88.6	77.4	81.3	91.6
Price, wholesale, 92-score (N.Y.)	.678	.686	.673	.673	.683	.684	.684	.686	.688	.704	.693	.687	.696	.686	.687	
Cheese:																
Production (factory), total	1,943.9	2,002.8	139.7	163.2	174.2	197.6	201.8	181.0	170.0	156.4	155.8	149.3	166.2	167.4	160.8	
American, whole milk	1,276.3	1,287.3	87.3	101.3	113.2	135.6	140.6	124.1	111.8	98.4	94.8	88.2	101.3	107.2	103.6	
Stocks, cold storage, end of period	381.0	317.5	328.9	315.0	316.1	337.5	366.1	387.1	386.2	369.5	350.9	328.7	317.5	298.0	285.7	286.7
American, whole milk	318.7	265.4	271.5	260.2	259.9	290.7	307.0	326.4	325.9	309.0	294.6	274.8	265.4	249.6	238.6	238.7
Imports	168.2	130.0	5.9	10.7	12.9	13.2	12.0	10.0	9.6	12.5	14.3	3.9	20.8	10.9	10.8	
Price, wholesale, American, single daisies (Chicago)	.548	.603	.572	.587	.595	.594	.603	.606	.606	.608	.621	.630	.636	.647	.659	.663

* Revised. † Annual total reflects revisions not distributed to the monthly or quarterly data.

‡ Data are not wholly comparable on a year to year basis because of changes from one classification to another. § Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods:																
Condensed (sweetened).....mil. lb.	87.4	80.1	4.8	6.1	7.8	9.2	6.1	6.2	6.8	8.4	8.9	7.0	5.3	2.8		
Evaporated (unsweetened).....do.	1,360.0	1,405.5	97.0	109.1	135.7	157.5	147.5	139.7	136.0	103.0	94.8	82.2	107.0	97.0	* 94.0	
Stocks, manufacturers', case goods, end of period:																
Condensed (sweetened).....mil. lb.	2.1	1.9	3.9	3.5	2.9	4.7	3.9	2.9	3.9	3.0	3.0	2.2	1.9	5.7		
Evaporated (unsweetened).....do.	99.1	* 105.0	39.3	53.7	83.5	124.4	151.6	188.9	211.2	194.6	147.7	113.6	* 105.0	90.9	* 85.1	
Exports:																
Condensed (sweetened).....do.	42.4	52.1	.9	3.5	4.5	7.4	6.1	4.5	4.0	8.2	6.9	4.4	.6	(1)	(1)	
Evaporated (unsweetened).....do.	33.7	37.1	2.9	4.0	2.2	2.9	2.4	4.2	2.0	2.8	4.2	3.4	2.4	2.3	3.2	
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case	7.26	7.50	7.42	7.45	7.50	7.50	7.51	7.51	7.51	7.51	7.53	7.59	7.62	7.75	7.76	
Fluid milk:																
Production on farms.....mil. lb.																
Production on farms.....mil. lb.	117,234	116,200	8,782	9,960	10,265	11,034	10,759	10,142	9,673	9,165	9,138	8,691	9,170	9,412	8,840	10,053
Utilization in mfd. dairy products.....do.	58,164	58,335	4,388	5,023	5,392	5,997	6,025	5,480	4,902	4,226	4,155	3,748	4,395	4,685	4,558	
Price, wholesale, U.S. average.....\$ per 100 lb.	5.24	5.46	5.45	5.35	5.23	5.15	5.08	5.21	5.34	5.62	5.80	5.88	5.86	5.81	* 5.69	5.59
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	94.2	74.8	5.4	6.6	4.6	10.9	8.4	6.4	5.0	4.8	5.5	5.3	5.8	6.1	5.5	
Nonfat dry milk (human food).....do.	1,604.4	1,450.8	112.8	131.0	146.2	176.2	178.5	141.2	111.1	83.0	79.0	74.3	99.2	102.5	106.8	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.	7.6	* 6.6	7.5	6.2	4.9	6.8	8.0	9.0	8.2	7.1	6.7	5.6	* 6.6	5.8	5.6	
Nonfat dry milk (human food).....do.	79.0	* 83.9	68.5	63.9	75.2	108.0	137.1	149.1	150.9	130.4	108.3	92.0	* 83.9	81.1	81.8	
Exports:																
Dry whole milk.....do.	18.6	15.6	1.3	1.6	2.3	1.6	1.6	1.3	1.4	1.3	1.2	.5	.7	1.5	3.8	
Nonfat dry milk (human food).....do.	151.0	111.6	8.9	13.9	19.4	5.2	13.2	9.7	5.0	6.4	8.8	10.4	7.4	25.7	29.2	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.																
	.224	.235	.234	.235	.235	.234	.235	.234	.234	.236	.236	.237	.237	.238	.236	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.																
	1,267.4	* 1,059.0	33.4	91.9	95.6	107.6	* 92.2	99.5	90.3	102.2	* 103.6	123.6	100.8	* 97.6	107.1	
Barley:																
Production (crop estimate).....do.																
Production (crop estimate).....do.	2,423.0	2,417.2														
Stocks (domestic), end of period.....do.																
Stocks (domestic), end of period.....do.	371.6	419.3		282.8				* 197.5			497.4			419.3		
On farms.....do.																
On farms.....do.	247.7	258.0		183.8				* 114.9			306.6			258.0		
Off farms.....do.																
Off farms.....do.	123.9	161.4		99.0				* 84.6			190.8			161.4		
Exports, including malt.....do.																
Exports, including malt.....do.	17.8	8.3	.1	.7	2.4	1.7	1.3	.3	.1	.4	.7	.3	.2	.1	.2	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.18	1.12	1.17	1.16	1.16	1.19	1.13	1.09	1.00	1.06	1.08	1.08	1.08	1.06	1.06	1.07
No. 3, straight.....do.	1.18	1.12	1.18	1.17	1.17	1.19	1.14	1.09	1.00	1.06	1.08	1.07	1.07	1.06	1.06	1.07
Corn:																
Production (crop estimate, grain only).....mil. bu.																
Production (crop estimate, grain only).....mil. bu.	2,439.3	2,457.8														
Stocks (domestic), end of period, total.....mil. bu.																
Stocks (domestic), end of period, total.....mil. bu.	4,233	4,313		3,041				2,068		* 1,113				4,313		
On farms.....do.																
On farms.....do.	3,276	3,322		2,224				1,487		* 728				3,322		
Off farms.....do.																
Off farms.....do.	957	992		817				581		* 385				992		
Exports, including meal and flour.....do.																
Exports, including meal and flour.....do.	594.0	* 553.5	16.5	49.8	38.6	47.9	* 43.6	51.3	54.8	64.5	55.3	79.6	48.6	40.2	50.3	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.11	1.21	1.16	1.15	1.20	1.30	1.30	1.27	1.28	1.19	1.16	1.15	1.15	1.22	1.23	1.22
Weighted avg., 5 markets, all grades.....do.	1.11	1.19	1.15	1.15	1.21	1.28	1.28	1.22	1.22	1.15	1.17	1.12	1.12	1.19	1.22	1.21
Oats:																
Production (crop estimate).....mil. bu.																
Production (crop estimate).....mil. bu.	2,930	2,950														
Stocks (domestic), end of period, total.....do.																
Stocks (domestic), end of period, total.....do.	784	884		552				* 375		1,023				884		
On farms.....do.																
On farms.....do.	661	723		443				* 275		830				723		
Off farms.....do.																
Off farms.....do.	123	161		109				* 100		194				161		
Exports, including oatmeal.....do.																
Exports, including oatmeal.....do.	11.6	* 7.6	.4	.8	.9	1.2	* .4	.5	.7	.7	.7	.4	.4	.3	1.0	
Price, wholesale, No. 2, white (Chicago).....\$ per bu.																
	* 7.72	* 6.67	.75	.68	.69	.69	.64	.63	.61	.62				.71		
Rice:																
Production (crop estimate).....mil. bags																
Production (crop estimate).....mil. bags	2,104.1	2,91.3														
California mills:																
Receipts, domestic, rough.....mil. lb.																
Receipts, domestic, rough.....mil. lb.	2,020	2,012	272	286	225	118	67	96	67	209	336	36	79	63	87	
Shipments from mills, milled rice.....do.																
Shipments from mills, milled rice.....do.	1,376	1,515	289	214	235	151	79	88	43	87	59	44	47	60	67	
Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb.																
Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb.	312	270	229	245	197	125	93	71	73	127	284	266	270	250	241	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.																
Receipts, rough, from producers.....mil. lb.	7,086	6,136	146	153	313	283	200	205	347	1,636	1,687	602	424	326	280	
Shipments from mills, milled rice.....do.																
Shipments from mills, milled rice.....do.	4,774	4,818	188	214	423	552	544	464	333	438	538	450	461	406	374	
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.																
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.	2,013	1,695	1,812	1,713	1,509	1,178	858	476	681	1,410	1,894	1,862	1,695	1,508	1,322	
Exports.....do.																
Exports.....do.	4,163	* 4,183	263	245	492	408	629	372	291	254	375	349	362	235	337	
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.																
	.087	.085	.085	.085	.085	.085	.085	.084	.084	.085	.086	.086	.086	.086	.086	
Rye:																
Production (crop estimate).....mil. bu.																
Production (crop estimate).....mil. bu.	2,23.4	2,31.4														
Stocks (domestic), end of period.....do.																
Stocks (domestic), end of period.....do.	24.3	29.6		20.0				* 16.0		38.3				29.6		
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.																
	1.14	1.17	1.21	1.23	1.23	1.24	1.22	1.17	1.06	1.07	1.12	1.13	1.14	1.15	1.16	1.18
Wheat:																
Production (crop estimate), total.....mil. bu.																
Production (crop estimate), total.....mil. bu.	2,157.6	2,145.9														
Spring wheat.....do.																
Spring wheat.....do.	2,342	2,311														
Winter wheat.....do.																
Winter wheat.....do.	2,123.5	2,114.8														
Distribution.....do.																
Distribution.....do.	1,443	1,280		234				294		407			345			
Stocks (domestic), end of period, total.....do.																
Stocks (domestic), end of period, total.....do.	1,346	1,527		1,111				* 819		1,871			1,527			
On farms.....do.																
On farms.....do.	581	608		463				* 328		751			608			
Off farms.....do.																
Off farms.....do.	764	919		649				* 491		1,119			919			

* Revised. ¹ Less than 50 thousand pounds. ² Crop estimate for the year. ³ Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). ⁴ Average for 11 months; no price for Nov. ⁵ Average for Jan.-Sept. ⁶ Condensed milk reported with evaporated to avoid disclosing operations of individual firms. ⁷ Excludes pearl barley. ⁸ Bags of 100 lbs.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat—Continued																
Exports, total, including flour..... mil. bu.	642.1	488.8	16.5	40.7	53.3	56.9	46.6	47.4	34.5	36.5	46.9	43.2	51.6	56.9	55.6	
Wheat only..... do	587.8	439.9	15.1	37.4	48.8	51.2	39.5	41.8	32.4	32.9	40.5	38.4	48.1	51.7	51.4	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	1.79	1.80	1.81	1.79	1.77	1.78	1.77	1.81	1.73	1.79	1.82	1.83	1.88	1.86	1.93	1.88
No. 2, hd. and dk. hd. winter (Kans. City) do	1.52	1.48	1.48	1.52	1.53	1.48	1.45	1.34	1.44	1.48	1.53	1.52	1.52	1.53	1.53	1.49
Weighted avg., 6 markets, all grades do	1.77	1.75	1.83	1.81	1.78	1.76	1.70	1.65	1.66	1.72	1.75	1.76	1.78	1.75	1.72	1.73
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	254,185	254,094	18,974	20,625	20,307	21,217	20,758	19,620	21,455	22,201	23,357	22,170	23,068	21,960	21,003	
Offal..... thous. sh. tons	4,510	4,558	335	364	356	373	365	345	377	387	407	385	402	383	366	
Grindings of wheat..... thous. bu.	569,649	567,956	42,038	46,121	45,631	47,623	46,457	44,119	47,974	49,519	51,894	49,344	51,348	48,905	46,761	
Stocks held by mills, end of period																
thous. sacks (100 lb.)	4,638	4,595	4,489	4,489	4,489	4,489	4,324	4,324	4,324	4,391	4,391	4,391	4,595	4,595	4,595	
Exports..... do	23,264	21,132	609	1,433	2,096	2,410	3,027	2,429	919	1,534	2,751	2,052	1,499	2,230	1,726	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	5.927	5.923	5.838	5.863	5.838	5.875	5.888	6.013	6.025	5.913	5.950	5.988	6.000			
Winter, hard, 95% patent (Kans. City) do	5.449	5.438	5.375	5.350	5.338	5.388	5.463	5.588	5.488	5.413	5.488	5.475	5.488			
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	3,876	3,637	317	352	312	271	248	282	271	308	329	281	302	290	239	
Cattle..... do	29,592	30,536	2,356	2,423	2,414	2,466	2,434	2,611	2,608	2,724	2,887	2,368	2,568	2,653	2,318	
Receipts at 38 public markets..... do	11,699	12,716	905	1,019	1,022	961	1,007	946	957	1,203	1,380	1,130	1,052	965	850	983
Prices, wholesale:																
Beef steers (Chicago)..... \$ per 100 lb.	27.65	30.52	28.97	30.20	30.98	33.76	34.20	31.57	30.97	29.85	29.10	28.71	28.86	29.25	30.25	31.92
Steers, stocker and feeder (Kansas City) do	25.90	29.46	27.22	28.69	30.28	32.40	33.17	29.87	29.20	28.37	28.81	29.30	29.55	29.44	31.31	33.36
Calves, vealers (Natl. Stockyards, Ill.) do	33.83	37.29	40.50	40.50	40.00	40.50	39.00	35.00	34.00	34.00	34.00	35.00	37.50			
Hogs:																
Slaughter (federally inspected)..... thous. animals	74,789	75,690	6,245	6,816	6,852	6,045	5,591	5,739	5,708	6,611	7,100	5,825	6,344	6,170	5,570	
Receipts at 38 public markets..... do	15,932	15,415	1,278	1,363	1,429	1,307	1,228	1,204	1,095	1,266	1,374	1,146	1,276	1,166	1,003	1,182
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	18.65	23.09	19.68	20.41	20.23	22.71	24.35	24.90	27.11	25.42	25.33	25.05	25.94	26.50	27.59	25.65
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	18.0	20.3	18.0	18.3	17.5	18.7	20.3	21.1	22.0	21.6	22.1	23.4	23.6	23.5	24.0	22.7
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	10,888	10,067	768	814	839	835	810	822	797	915	931	730	798	855	742	
Receipts at 38 public markets..... do	2,934	2,704	179	176	183	192	250	252	230	291	303	218	213	193	139	166
Price, wholesale, lambs, average (Chicago) \$ per 100 lb.	26.02	28.35	27.50	29.25	30.75	32.25	29.75	29.25	26.75	26.00	27.25	27.75	27.25	28.00	27.75	27.38
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter..... mil. lb.	32,714	33,373	2,628	2,765	2,788	2,692	2,602	2,705	2,650	2,917	3,170	2,617	2,872	2,892	2,537	
Stocks (excluding lard), cold storage, end of period..... mil. lb.	625	637	601	617	678	633	556	513	513	550	612	635	637	659	721	735
Exports (meat and meat preparations)..... do	508	571	35	57	54	62	45	46	40	47	62	51	43	31	32	
Imports (meat and meat preparations)..... do	1,594	1,685	88	198	149	134	139	163	188	174	165	100	122	173	155	
Beef and veal:																
Production, inspected slaughter..... do	18,270	18,874	1,461	1,490	1,492	1,520	1,499	1,591	1,570	1,678	1,805	1,478	1,632	1,696	1,460	
Stocks, cold storage, end of period..... do	304	363	278	282	275	254	238	246	273	311	342	343	363	378	401	384
Exports..... do	29	28	2	3	2	2	2	2	2	2	2	2	2	3	2	
Imports..... do	1,129	1,194	59	140	99	85	99	118	148	131	120	62	81	135	108	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb.	.473	.492	.465	.484	.501	.546	.556	.521	.498	.478	.459	.457	.468	.488	.487	.512
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.	545	510	40	43	43	43	40	40	38	45	47	37	42	45	40	
Stocks, cold storage, end of period..... do	14	16	9	12	17	16	13	12	15	16	17	17	16	17	18	23
Pork (including lard), production, inspected slaughter..... mil. lb.	13,899	13,989	1,127	1,233	1,253	1,130	1,064	1,074	1,041	1,195	1,318	1,102	1,199	1,151	1,011	
Pork (excluding lard):																
Production, inspected slaughter..... do	11,330	11,565	938	1,026	1,042	935	877	880	860	982	1,089	906	998	951	844	
Stocks, cold storage, end of period..... do	256	211	264	270	324	299	246	196	168	174	202	221	211	210	237	266
Exports..... do	92	152	16	12	10	23	13	8	7	11	20	13	5	4	4	
Imports..... do	324	316	21	39	33	28	29	21	24	27	23	27	19	33		
Prices, wholesale:																
Hams, smoked composite..... \$ per lb.	.537	.580	.517	.559	.522	.536	.572	.572	.614	.592	.625	.628	.674			
Fresh loins, 8-14 lb. average (New York) do	.509	.575	.507	.476	.495	.572	.614	.631	.609	.616	.608	.622	.614	.657	.628	.678
Lard:																
Production, inspected slaughter..... mil. lb.	1,862	1,755	138	149	152	142	135	141	131	154	167	142	145	144	121	
Stocks, dry and cold storage, end of period..... do	94	70	97	92	93	80	76	62	55	56	58	48	70	65	62	
Exports..... do	172	262	14	29	11	40	15	11	23	22	30	42	13	25	38	
Price, wholesale, refined (Chicago) \$ per lb.	.112	.145	.133	.144	.133	.130	.131	.139	.150	.148	.165	.170	.169			
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)..... mil. lb.	8,915	9,492	579	631	661	724	783	842	897	949	1,048	812	840	761	653	
Stocks, cold storage (frozen), end of period, total																
mil. lb.	417	307	350	287	239	207	200	248	324	423	539	390	307	272	250	217
Turkeys..... do	317	192	254	201	155	123	119	163	237	329	436	284	192	162	133	99
Price, in Georgia producing area, live broilers \$ per lb.	.131	.140	.135	.145	.135	.145	.145	.170	.155	.145	.130	.130	.120	.140	.135	.140

r Revised.

1 Annual total reflects revisions not distributed to the months; receipts data for 1968 represent

receipts at 28 public markets. 2 Beginning Jan. 1969, quotations are on carlot rather than l.c.l. basis as previously.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969											1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS—Continued																
Eggs:																
Production on farms.....mil. cases⊖	192.5	191.5	14.7	16.7	16.3	16.9	16.0	16.1	15.9	15.3	15.9	15.6	16.3	16.3	14.8	
Stocks, cold storage, end of period:																
Shell.....thous. cases⊖	59	51	71	52	173	237	300	213	120	85	45	64	51	46	79	78
Frozen.....mil. lb.	72	43	56	52	50	53	61	66	64	56	55	50	43	41	40	40
Price, wholesale, large (delivered; Chicago) \$ per doz.	.372	.460	.413	.445	.404	.334	.351	.471	.433	.488	.471	.595	.627	.610	.515	.480
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	228.2	218.4	23.4	27.2	14.3	20.7	16.4	25.5	21.6	6.3	12.5	18.8	30.7	36.8	23.9	
Price, wholesale, Accra (New York)....\$ per lb.	.344	.458	.436	.460	.455	.443	.456	.478	.469	.444	.461	.500	.458	.393	.345	.344
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags⊕	5,076	3,811		3,249				3,389					3,811			
Roastings (green weight).....do.	21,165	20,851		5,370				5,080					4,780			
Imports, total.....do.	25,377	20,232	1,111	2,015	2,195	1,664	1,747	1,714	1,476	1,778	2,327	2,167	1,675	1,783	1,841	
From Brazil.....do.	8,318	5,780	345	654	643	478	563	529	329	459	539	706	400	482	562	
Price, wholesale, Santos, No. 4 (N.Y.)...\$ per lb.	.376	.408	.375	.383	.380	.378	.375	.375	.390	.410	.478	.490	.485			
Confectionery, manufacturers' sales.....mil. \$	1,705	1,775	156	152	135	118	115	106	131	193	187	173	163	159	172	
Fish:																
Stocks, cold storage, end of period.....mil. lb.	285	275	219	193	188	191	201	230	253	268	263	269	275	256	221	195
Sugar (United States):																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons.	4,395	4,298	381	70	116	137	95	77	95	153	653	1,036	795	647		
Entries from off-shore, total⊕.....do.	6,680	6,352	46	98	174	370	524	548	601	576	538	404	438	935	158	
Hawaii and Puerto Rico.....do.	1,707	1,502	46	99	145	192	148	102	171	235	144	141	43	41	99	
Deliveries, total⊖.....do.	11,089	10,804	620	919	834	933	976	1,019	1,058	1,077	928	806	929	826		
For domestic consumption.....do.	10,927	10,655	611	903	818	918	965	1,008	1,077	1,062	814	798	919	815		
Stocks, raw and ref., end of period.....do.	2,961	2,796	3,146	2,737	2,698	2,580	2,396	2,164	1,698	1,396	1,625	2,307	2,796	2,858	2,792	
Exports, raw and refined.....sh. tons.	1,320	968	102	76	163	85	46	38	69	57	120	50	68	133	2,728	
Imports:																
Raw sugar, total⊖.....thous. sh. tons.	4,879	4,776	264	371	486	438	538	577	416	328	423	385	506	289	263	
From the Philippines.....do.	1,075	1,024	96	91	140	58	153	124	95	71	42	23	130	165	4	
Refined sugar, total.....do.	117	124	(1)	22	1	2	2	7	13	6	(1)	2	67	361	1,748	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.075	.078	.077	.078	.078	.078	.078	.075	.078	.078	.079	.078	.076	.081	.080	.079
Refined:																
Retail (incl. N.E. New Jersey)....\$ per 5 lb.	.624	.638	.630	.631	.629	.632	.642	.641	.646	.647	.643	.645	.646	.652	.662	
Wholesale (excl. excise tax).....\$ per lb.	.101	.107	.103	.103	.105	.107	.107	.108	.108	.108	.109	.109	.109			
Tea, imports.....thous. lb.	155,335	139,962	4,046	14,825	16,785	17,989	13,655	11,644	8,892	13,760	11,141	13,593	11,773	10,826	10,264	
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	3,311.9	3,480.5	272.3	291.3	268.7	287.6	281.1	244.4	281.7	294.5	341.9	321.6	309.0	295.0	301.8	
Stocks, end of period⊕.....do.	142.7	138.7	133.4	132.7	142.1	138.9	144.5	130.7	128.2	116.3	113.1	116.0	138.7	122.0	114.0	
Salad or cooking oils:																
Production.....do.	2,995.9	3,143.7	215.9	248.9	258.4	283.7	322.0	253.5	242.8	254.3	268.4	274.9	279.4	263.7	262.4	
Stocks, end of period⊕.....do.	79.4	70.5	76.4	80.0	73.9	91.4	74.7	62.5	60.2	60.2	53.0	63.3	70.5	76.4	76.9	
Margarine:																
Production.....do.	2,140.9	2,181.9	175.3	181.0	169.3	165.1	169.5	161.0	162.6	187.2	209.8	179.2	207.0	202.5	198.9	
Stocks, end of period⊕.....do.	49.1	52.1	60.2	56.1	58.7	58.2	54.1	55.5	51.0	50.1	54.4	53.8	52.1	48.5	60.6	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.256	.260	.256	.256	.257	.257	.257	.257	.257	.257	.265	.272	.272			
Animal and fish fats:Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	539.1	534.6	45.8	44.0	41.4	42.0	40.5	39.7	43.1	44.4	49.5	48.7	49.3	49.9	47.3	
Consumption in end products.....do.	517.3	510.9	43.3	49.0	41.4	43.9	45.6	37.2	43.3	43.0	48.0	41.3	35.2	40.9	49.8	
Stocks, end of period⊕.....do.	49.6	45.9	54.0	44.2	47.4	44.3	32.8	28.3	27.8	25.6	26.0	34.5	45.9	46.0	48.3	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	4,745.2	4,655.0	378.2	380.1	386.2	372.3	363.8	382.8	374.3	383.2	432.9	393.8	398.3	420.4	372.4	
Consumption in end products.....do.	2,478.0	2,595.3	205.0	215.7	228.0	211.6	219.9	211.5	208.1	220.5	238.1	211.0	208.2	209.4	198.9	
Stocks, end of period⊕.....do.	358.5	348.0	425.1	419.1	335.9	306.4	281.2	283.3	290.4	303.6	330.8	353.7	348.0	416.8	436.2	
Fish and marine mammal oils:																
Production.....do.	170.8	171.6	.9	.6	5.4	20.8	27.2	29.3	31.4	28.2	14.0	8.2	4.7	.7	.6	
Consumption in end products.....do.	69.9	75.6	6.4	6.9	6.8	5.2	7.1	5.0	5.8	7.2	6.6	6.8	6.9	7.1	6.0	
Stocks, end of period⊕.....do.	155.8	84.0	122.5	111.2	94.2	123.5	130.9	142.1	126.0	131.4	148.2	104.6	84.0	90.8	79.6	
Vegetable oils and related products:																
Coconut oil:																
Production: Crude.....mil. lb.	392.1	386.3	28.8	31.4	30.5	29.3	33.2	19.1	35.4	35.8	38.2	35.3	38.0	25.6	26.2	
Refined.....do.	548.7	547.5	45.6	46.1	52.2	44.0	43.6	41.3	48.5	47.8	46.2	42.7	44.3	44.3	47.1	
Consumption in end products.....do.	730.7	732.6	59.9	63.8	63.8	60.5	61.0	52.3	59.4	65.1	67.7	58.3	61.2	55.1	64.4	
Stocks, crude and ref., end of period⊕.....do.	197.1	205.9	179.1	184.9	155.6	153.1	154.2	138.5	139.8	131.4	152.2	172.7	205.9	200.4	162.5	
Imports.....do.	442.8	424.6	40.1	10.3	19.2	34.2	33.0	31.6	28.3	18.4	28.7	21.2	7.2	146.5	49.4	
Corn oil:																
Production: Crude.....do.	452.8	465.5	36.1	39.5	40.0	39.5	40.1	37.5	38.5	39.2	41.2	37.9	38.0	36.9	38.0	
Refined.....do.	423.6	438.1	31.8	38.8	33.0	36.8	39.5	33.8	34.1	37.1	36.2	44.2	39.0	34.6	34.6	
Consumption in end products.....do.	439.6	442.2	31.3	36.6	33.6	37.4	39.9	33.3	35.5	37.7	42.0	41.1	39.7	37.3	35.8	
Stocks, crude and ref., end of period⊕.....do.	40.5	54.1	49.8	54.7	65.9	68.5	65.9	68.3	70.4	70.7	64.9	59.7	54.1	50.9	57.4	

⊖ Revised. ⊕ Preliminary. Δ Less than 500 short tons. ⊕ Cases of 30 dozen. ⊕ Bags of 132.276 lb. § Monthly data reflect cumulative revisions for prior periods. ¶ Includes data not shown separately; see also note "§". Δ For data on lard, see p. S-28. ⊕ Producers' and warehouse stocks. ¶ Factory and warehouse stocks.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products—Continued																
Cottonseed cake and meal:																
Production.....thous. sh. tons..	1,574.9	2,001.9	215.9	201.0	175.0	155.0	106.8	69.6	57.0	74.9	221.5	229.9	240.0	232.0	217.8	
Stocks (at oil mills), end of period.....do....	135.1	74.9	167.5	163.5	192.5	215.5	179.4	155.0	99.2	64.9	61.4	79.0	74.9	83.6	109.4	
Cottonseed oil:																
Production: Crude.....mil. lb..	1,115.1	1,425.8	155.8	145.6	127.3	112.4	80.4	50.3	37.2	51.0	156.3	161.4	161.9	160.3	152.9	
Refined.....do....	1,001.5	1,252.1	130.4	119.8	119.9	109.4	94.0	72.2	54.9	61.1	106.2	110.9	129.0	120.9	125.1	
Consumption in end products.....do....	909.6	889.7	66.1	66.0	74.7	69.7	88.6	62.4	64.9	64.9	82.9	83.5	95.7	81.4	84.5	
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb..	272.7	398.7	377.2	430.0	460.8	466.2	467.6	439.7	418.0	376.8	372.8	383.9	398.7	371.7	373.0	
Exports (crude and refined).....do....	61.7	246.5	20.7	9.5	14.9	12.8	4.9	23.2	6.9	4.7	43.4	56.1	42.6	53.0	52.2	
Price, wholesale (drums; N.Y.).....\$ per lb..	.163	.142	.140	.140	.140	.140	.140	.140	.140	.140	.140	.140	.163			
Linseed oil:																
Production, crude (raw).....mil. lb..	306.6	291.8	26.4	24.8	20.8	22.0	21.6	12.8	16.1	39.5	31.2	26.7	19.5	23.0	24.2	
Consumption in end products.....do....	195.6	193.9	15.1	16.9	17.1	18.3	18.2	17.0	17.0	16.2	17.1	13.8	13.9	13.7	14.7	
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb..	157.2	128.8	158.1	164.2	156.7	151.9	131.4	121.3	113.1	118.8	130.7	132.0	128.8	129.0	132.8	
Price, wholesale (Minneapolis).....\$ per lb..	.127	.125	.119	.119	.119	.119	.119	.119	.119	.119	.119	.125				
Soybean cake and meal:																
Production.....thous. sh. tons..	13,462.7	14,717.2	1,033.1	1,260.4	1,163.4	1,246.7	1,164.7	1,200.8	1,123.8	1,096.0	1,416.2	1,418.6	1,453.6	1,432.4	1,339.8	
Stocks (at oil mills), end of period.....do....	149.2	103.2	170.5	150.7	151.6	162.4	133.2	140.6	130.8	108.0	120.2	139.4	103.2	108.5	127.3	
Soybean oil:																
Production: Crude.....mil. lb..	6,149.6	6,804.7	474.6	578.5	537.6	582.4	541.2	545.9	526.9	511.8	660.3	657.6	663.7	664.2	624.3	
Refined.....do....	5,227.9	5,860.0	448.3	506.4	479.1	466.3	498.7	452.4	459.4	489.3	513.0	526.2	560.8	533.0	509.2	
Consumption in end products.....do....	5,401.6	5,928.9	429.2	478.8	464.5	485.4	517.2	457.7	480.8	513.5	531.2	527.7	551.9	531.0	523.1	
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb..	588.6	517.2	517.7	611.0	595.5	623.5	557.2	563.3	552.5	415.4	470.7	492.1	517.2	552.0	556.5	
Exports (crude and refined).....do....	823.4	761.1	19.1	18.6	77.1	43.2	120.3	69.6	20.2	90.9	45.3	100.8	97.2	62.7	46.2	
Price, wholesale (refined; N.Y.).....\$ per lb..	.103	.110	.106	.106	.107	.107	.107	.107	.099	.107	.124	.126	.118			
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb..	1,710	1,803														
Stocks, dealers' and manufacturers' end of period.....mil. lb..	5,179	4,959		5,005			4,590			4,771			4,959			
Exports, incl. scrap and stems.....thous. lb..	598,916	579,106	4,224	42,410	39,586	66,505	55,541	43,536	43,134	61,733	62,293	74,688	77,312	20,483	28,225	
Imports, incl. scrap and stems.....do....	217,708	213,402	12,776	16,870	17,092	17,771	20,465	16,864	18,970	16,794	19,992	20,902	14,416	16,738	17,413	
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions..	53,846	47,118	3,009	3,820	3,590	4,041	5,321	5,009	3,986	3,718	4,146	3,702	3,654	3,874		
Taxable.....do....	523,007	510,532	41,538	40,138	40,222	44,487	45,249	41,845	43,208	45,586	45,768	38,875	38,036	42,627		
Cigars (large), taxable.....do....	6,759	6,738	498	536	552	597	576	544	621	604	715	599	412	502		
Exports, cigarettes.....do....	26,510	24,970	1,525	2,136	1,707	2,242	2,958	2,597	2,693	1,962	2,089	2,027	2,329	1,935	1,967	

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total ♀.....thous. \$..	128,679	152,446	8,852	11,220	13,616	18,837	11,770	11,862	14,204	12,652	14,606	14,103	11,747	11,321	13,751	
Calf and kip skins.....thous. skins..	2,212	1,652	100	226	228	177	171	130	115	111	131	108	76	76	92	
Cattle hides.....thous. hides..	12,636	14,778	8,971	1,044	1,300	1,852	1,062	1,103	1,341	1,229	1,405	1,376	1,196	1,154	1,440	
Imports:																
Value, total ♀.....thous. \$..	78,400	62,400	4,200	6,300	11,200	8,000	5,600	6,200	4,800	4,400	3,100	2,700	3,900	4,400	4,000	
Sheep and lamb skins.....thous. pieces..	30,912	20,716	617	1,195	5,951	4,107	1,646	2,121	1,575	1,507	548	349	621	655	1,971	
Goat and kid skins.....do....	5,203	5,068	178	763	683	473	694	358	417	349	320	508	253	800	426	
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/4/15 lb.....\$ per lb..	.555	.561	.550	.650	.650	.650	.600	.575	.575	.500	.450	.450	.430			
Hides, steer, heavy, native, over 53 lb.....do....	.112	.146	.122	.135	.178	.170	.148	.148	.146	.163	.138	.136	.139			
LEATHER																
Production:																
Calf and whole kip.....thous. skins..	4,247	3,381	356	293	312	347	288	203	215	248	271	265	261	292		
Cattle hide and side kip.....thous. hides and kips..	24,033	22,041	1,882	1,955	1,987	1,966	1,845	1,558	1,853	1,758	1,925	1,688	1,634	1,665		
Goat and kid.....thous. skins..	6,764	5,856	527	450	500	521	491	455	330	485	539	543	431	531		
Sheep and lamb.....do....	31,413	25,224	2,183	2,189	2,330	2,520	2,327	1,791	1,984	1,788	1,925	2,030	1,822	1,803		
Exports:																
Upper and lining leather.....thous. sq. ft..	77,266	65,802	3,090	8,239	7,330	6,248	5,666	7,671	6,226	4,119	4,561	5,299	5,657	6,063	6,824	
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light.....index, 1957-59=100..	95.1	107.0	104.0	104.0	104.0	104.0	105.5	105.5	105.5	111.5	111.5	112.3	112.3			
Upper, chrome calf, B and C grades.....index, 1957-59=100..	91.7	92.1	94.9	94.2	97.8	96.6	95.9	94.7	94.5	90.9	81.2	81.2	85.6			
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total †.....thous. pairs..	642,427	580,857	48,562	52,868	48,901	48,271	47,571	43,066	49,718	47,631	52,979	43,237	44,928	47,697	47,314	
Shoes, sandals, and play shoes, except athletic †.....thous. pairs..	526,580	461,707	39,997	43,363	39,671	37,996	37,220	33,711	38,251	36,302	40,115	32,970	37,177	39,553	39,043	
Slippers †.....do....	105,437	109,065	7,846	8,578	8,472	9,532	9,480	8,776	10,480	10,364	11,874	9,407	6,828	7,299	7,387	
Athletic †.....do....	8,331	8,423	576	771	758	597	726	475	755	825	815	714	775	700	715	
Other footwear †.....do....	2,079	1,742	143	156	158	146	145	104	154	140	175	146	148	145	169	
Exports.....do....																
2,884	2,324	132	232	217	230	190	162	207	228	172	189	221	154	189		
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....index, 1957-59=100..	129.7	133.8	135.4	131.2	131.2	131.2	131.2	131.2	131.2	135.7	137.1	137.1	137.1			
Women's oxfords, elk side upper, Goodyear welt.....index, 1957-59=100..	118.7	126.6	124.4	124.4	127.2	127.2	127.2	127.2	127.2	127.2	128.7	128.7	128.7			
Women's pumps, low-medium quality.....do....	134.4	139.8	138.0	138.1	137.8	139.0	139.0	140.7	140.7	143.0	142.3	142.0	139.7			

* Revised. † Corrected.

‡ Annual total reflects revisions not distributed to the monthly data.

§ Revisions for Jan. 1969 exports (units as above): Total hides and skins, 8,976; cattle hides,

974; upper and lining leather, 3,636.

¶ Includes data for items not shown separately.

‡ Revisions for the months of 1968 will be shown later.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

LUMBER AND PRODUCTS

LUMBER—ALL TYPES ♀																
National Forest Products Association:																
Production, total.....mil. bd. ft.	37,094	237,564	2,999	3,321	3,427	3,270	3,089	3,062	3,121	3,205	3,391	2,876	2,736	2,856	2,805	
Hardwoods.....do	6,960	28,001	592	629	625	685	688	680	718	698	728	699	550	608	617	
Softwoods.....do	30,134	29,563	2,407	2,692	2,802	2,585	2,401	2,382	2,403	2,507	2,663	2,177	2,186	2,248	2,188	
Shipments, total.....do	38,052	237,403	3,062	3,355	3,345	3,325	3,081	2,990	3,048	3,111	3,335	2,925	2,699	2,633	2,647	
Hardwoods.....do	7,762	28,646	730	778	688	745	721	694	734	691	723	728	569	692	608	
Softwoods.....do	30,290	28,757	2,332	2,577	2,657	2,580	2,360	2,296	2,314	2,420	2,612	2,197	2,130	2,039		
Stocks (gross), mill, end of period, total.....do	5,086	5,491	5,118	5,162	5,246	5,194	5,218	5,354	5,430	5,444	5,426	5,434	5,491	5,748	5,929	
Hardwoods.....do	914	751	824	748	703	654	636	641	636	667	693	718	751	753	828	
Softwoods.....do	4,172	4,740	4,294	4,414	4,543	4,540	4,582	4,713	4,794	4,777	4,733	4,716	4,740	4,995	5,101	
Exports, total sawmill products.....do	1,143	21,158	73	73	103	106	101	88	91	120	103	85	116	92	92	
Imports, total sawmill products.....do	6,087	26,263	490	724	664	549	554	537	495	528	525	443	435	515	423	
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft.	9,047	7,811	530	668	696	612	577	697	600	659	776	556	685	591	628	
Orders, unfilled, end of period.....do	822	486	809	818	704	542	439	526	487	476	495	433	496	468	474	
Production.....do	8,802	8,250	664	775	846	703	661	622	645	681	743	619	628	687	628	
Shipments.....do	8,804	8,146	619	659	810	774	679	610	639	670	757	618	632	609	622	
Stocks (gross), mill, end of period.....do	955	1,010	1,001	1,118	1,147	1,074	1,055	1,067	1,073	1,084	1,013	1,014	1,010	1,088	1,094	
Exports, total sawmill products.....do	403	359	32	22	31	32	33	28	31	35	37	19	37	34		
Sawed timber.....do	102	88	8	4	10	7	10	4	7	9	9	4	8	7		
Boards, planks, scantlings, etc.....do	301	271	24	18	21	26	22	24	23	25	28	15	29	27		
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	107.85	113.52	137.49	147.11	140.41	125.96	109.95	95.71	95.08	94.61	94.28	96.15	95.37			
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft.	166.36	212.59	195.55	208.29	213.84	215.44	213.07	218.84	215.44	215.44	222.46	225.60	227.24			
Southern pine:																
Orders, new.....mil. bd. ft.	7,145	7,336	724	722	579	559	528	573	625	617	671	585	505	502	512	
Orders, unfilled, end of period.....do	422	324	487	505	415	355	320	303	330	334	331	339	324	322	329	
Production.....do	6,870	7,645	634	670	701	666	651	642	607	594	671	576	552	574	552	
Shipments.....do	7,030	7,434	645	704	689	619	563	590	598	613	674	577	520	504	505	
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	1,137	1,348	1,145	1,111	1,143	1,190	1,278	1,330	1,339	1,320	1,317	1,316	1,348	1,418	1,465	
Exports, total sawmill products.....M bd. ft.	90,477	275,687	1,524	9,367	7,699	9,086	6,882	5,764	5,947	7,615	6,718	5,821	8,597	7,359	5,976	
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100	119.0	132.0	139.9	148.4	149.8	149.2	143.9	134.9	126.2	116.8	115.4	113.6	112.5			
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100	113.0	127.0	125.6	128.9	130.2	130.2	128.7	125.4	124.9	124.9	126.8	128.3	129.2			
Western pine:																
Orders, new.....mil. bd. ft.	10,881	9,592	731	864	769	839	794	881	818	867	894	674	723	637	680	
Orders, unfilled, end of period.....do	539	364	564	530	452	416	389	391	443	438	430	385	364	399	407	
Production.....do	10,851	10,000	807	922	908	904	800	849	849	913	900	702	744	668	704	
Shipments.....do	10,900	9,768	783	899	847	875	821	834	811	872	892	719	744	602	672	
Stocks (gross), mill, end of period.....do	1,396	1,627	1,450	1,473	1,534	1,563	1,542	1,557	1,595	1,636	1,644	1,627	1,627	1,693	1,725	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over).....\$ per M bd. ft.	87.72	107.18	129.86	145.12	163.54	145.05	110.28	82.19	79.64	74.90	76.02	77.83	86.00			
HARDWOOD FLOORING																
Oak:																
Orders, new.....mil. bd. ft.	496.5	380.6	34.1	31.2	27.4	29.2	30.1	38.7	33.6	32.8	36.7	24.2	24.1	21.6	21.2	
Orders, unfilled, end of period.....do	23.9	12.0	24.6	21.8	17.5	14.1	12.7	16.8	14.9	15.1	16.6	13.2	12.0	10.5	9.8	
Production.....do	459.3	393.1	32.6	33.9	35.4	33.0	31.2	29.7	31.8	32.1	36.8	28.2	29.8	29.3	24.8	
Shipments.....do	485.1	387.8	33.3	34.0	32.9	32.4	31.6	34.1	35.0	32.3	34.8	26.9	29.3	23.0	20.5	
Stocks (gross), mill, end of period.....do	23.5	29.6	25.4	25.3	27.8	27.7	26.3	22.0	20.1	19.9	21.9	23.2	29.6	35.2	38.5	

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	2,170	25,229	173	441	349	411	353	471	470	450	639	636	693	654	690	
Scrap.....do	6,572	9,176	233	529	754	826	898	797	1,200	1,054	1,025	842	736	792	539	
Pig iron.....do	11	44	(1)	1	2	1	1	2	(1)	(1)	1	7	27	27	31	
Imports:																
Steel mill products.....do	17,960	14,034	568	876	1,505	1,727	1,432	1,412	1,249	1,311	1,297	1,008	1,139	781	697	
Scrap.....do	327	412	25	31	40	37	63	42	24	29	26	41	29	20	29	
Pig iron.....do	799	417	6	22	22	41	76	34	40	43	39	40	46	4	6	
Iron and Steel Scrap																
Production.....thous. sh. tons	253,545	56,049	4,334	4,857	4,798	4,790	4,661	4,499	4,510	4,808	5,035	4,625	4,662			
Receipts, net †.....do	233,587	36,708	3,051	3,416	3,318	3,205	3,037	2,795	2,799	2,940	3,366	2,928	2,980			
Consumption.....do	287,060	94,369	7,439	8,311	8,054	8,177	7,835	7,320	7,506	7,874	8,464	7,943	7,742			
Stocks, end of period.....do	7,882	6,448	7,467	7,454	7,520	7,369	7,216	7,204	7,015	6,917	6,876	6,532	6,448			
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton	25.06	29.76	27.35	26.38	25.33	28.32	29.10	29.20	31.82	34.18	33.12	32.13	34.30			
Pittsburgh district.....do	27.00	32.00	29.00	28.00	27.00	30.00	31.00	30.00	34.00	37.00	34.00	34.00	35.00			

† Revised. ‡ Preliminary. 1 Less than 500 tons. 2 Annual total reflects revisions not distributed to the monthly data.

† Receipts previously shown for the period Apr. 1967-Sept. 1969 have been corrected to represent net receipts (i.e., less scrap shipped, transferred, or otherwise disposed of during the period); data comparable with the net receipts shown through Mar. 1967 appear in the Feb. 1970 SURVEY, p. S-31. † Corrected.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	85,865	89,241	4,967	5,884	6,104	9,514	9,693	9,611	9,710	8,893	8,596	5,712	5,327	5,353	-----	-----
Shipments from mines.....do.....	182,531	91,848	2,043	2,456	5,297	10,491	11,563	12,052	12,075	11,116	10,221	7,490	4,824	2,658	-----	-----
Imports.....do.....	43,941	40,758	1,673	1,521	2,856	3,426	2,906	4,018	3,706	5,188	6,002	3,997	4,072	2,189	2,307	-----
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	118,581	126,165	3,291	4,602	7,281	13,330	12,519	15,335	14,510	15,157	15,001	11,928	9,832	4,012	3,880	-----
Consumption at iron and steel plants.....do.....	120,449	128,550	9,881	11,144	11,013	11,396	10,751	10,385	10,404	10,342	11,244	10,762	11,083	10,482	9,562	-----
Exports.....do.....	5,937	5,430	328	162	436	656	523	675	807	466	345	341	417	334	315	-----
Stocks, total, end of period.....do.....																
At mines.....do.....	72,019	67,303	63,777	60,000	56,765	57,742	57,602	60,484	62,505	65,523	68,512	68,047	67,303	63,147	-----	-----
At furnace yards.....do.....	15,990	13,652	21,725	25,153	26,105	25,127	23,267	20,820	18,454	16,245	14,918	13,141	13,652	16,170	-----	-----
At U.S. docks.....do.....	53,232	51,003	40,033	33,416	29,683	31,617	33,410	38,397	42,515	47,331	51,088	52,254	51,003	44,488	38,814	-----
At U.S. docks.....do.....	2,797	2,648	2,019	1,431	977	998	925	1,267	1,536	1,947	2,506	2,652	2,648	2,489	2,223	-----
Manganese (mn. content), general imports.....do.....	953	1,124	40	60	126	81	69	95	105	122	94	117	123	106	45	-----
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys)																
.....thous. sh. tons..	88,780	95,015	7,225	8,196	8,150	8,414	8,055	7,836	7,699	7,739	8,292	7,955	8,132	7,668	-----	-----
Consumption.....do.....	189,953	94,486	7,290	8,238	8,083	8,282	7,896	7,680	7,742	7,732	8,253	7,923	7,965	-----	-----	
Stocks, end of period.....thous. sh. tons..	2,342	1,715	2,063	1,971	1,933	1,864	1,932	1,991	1,894	1,828	1,760	1,720	1,715	-----	-----	
Prices:																
Composite.....\$ per lg. ton..	62.70	63.78	62.70	62.70	62.70	62.70	62.70	63.15	65.20	65.20	65.20	65.20	65.20	65.20	-----	-----
Basic (furnace).....do.....	63.00	64.00	63.00	63.00	63.00	63.00	63.00	63.00	65.50	65.50	65.50	65.50	65.50	-----	-----	
Foundry, No. 2, Northern.....do.....	63.50	64.33	63.50	63.50	63.50	63.50	63.50	63.50	63.50	66.00	66.00	66.00	66.00	-----	-----	
Castings, gray iron:																
Orders, unfilled, for sale, end of period																
.....thous. sh. tons..	923	1,091	1,019	1,023	993	1,032	1,019	1,097	1,144	1,143	1,150	1,096	1,091	1,080	-----	-----
Shipments, total.....do.....	15,034	15,935	1,288	1,376	1,391	1,353	1,361	1,192	1,286	1,402	1,498	1,260	1,273	1,248	-----	-----
For sale.....do.....	8,710	9,187	718	774	802	778	815	720	756	811	886	735	716	677	-----	-----
Castings, malleable iron:																
Orders, unfilled, for sale, end of period																
.....thous. sh. tons..	137	117	142	129	130	127	119	143	141	130	121	115	117	108	-----	-----
Shipments, total.....do.....	1,102	1,155	102	110	105	97	96	80	93	97	103	79	82	81	-----	-----
For sale.....do.....	588	663	55	59	60	54	54	50	56	58	64	49	48	47	-----	-----
Steel, Raw and Semifinished																
Steel (raw):																
Production.....thous. sh. tons..																
.....do.....	131,462	141,069	10,915	12,400	12,143	12,356	11,810	11,365	11,421	11,523	12,324	11,916	11,812	11,243	10,438	-----
Index.....daily average 1957-59=100..	135.0	145.2	146.5	150.3	152.1	149.8	147.9	137.8	138.4	144.3	149.4	149.3	143.2	136.3	140.1	-----
Steel castings:																
Orders, unfilled, for sale, end of period																
.....thous. sh. tons..	371	446	432	430	442	453	457	455	462	433	420	430	446	315	-----	-----
Shipments, total.....do.....	1,731	1,900	163	169	168	172	161	156	135	153	167	151	152	156	-----	-----
For sale.....do.....	1,437	1,583	138	145	140	135	134	129	112	127	138	128	125	130	-----	-----
Steel Mill Products																
Steel products, net shipments:																
Total (all grades).....thous. sh. tons..																
.....do.....	91,856	93,877	7,092	8,199	8,269	8,304	7,971	7,629	7,710	7,896	8,439	7,560	7,654	8,538	7,242	-----
By product:																
Semifinished products.....do.....																
.....do.....	4,821	6,373	453	514	494	520	450	466	527	582	604	649	704	610	-----	-----
Structural shapes (heavy), steel piling.....do.....	6,149	6,244	462	532	533	551	532	552	495	526	554	528	519	523	-----	-----
Plates.....do.....	8,401	8,238	623	709	734	756	749	729	630	655	719	653	662	697	-----	-----
Rails and accessories.....do.....	1,462	1,514	142	165	156	140	130	102	104	104	108	105	131	128	-----	-----
Bars and tool steel, total.....do.....																
.....do.....	13,660	14,354	1,052	1,216	1,304	1,285	1,229	1,145	1,174	1,194	1,307	1,157	1,146	1,126	-----	-----
Bars: Hot rolled (incl. light shapes).....do.....	8,497	8,659	678	776	795	758	716	669	681	701	790	701	703	718	-----	-----
Reinforcing.....do.....	3,241	3,659	213	263	320	352	337	325	334	320	342	297	291	244	-----	-----
Cold finished.....do.....	1,815	1,923	162	167	178	165	167	143	150	162	164	149	142	155	-----	-----
Pipe and tubing.....do.....	10,078	9,232	732	1,017	930	842	848	759	691	702	694	598	699	594	-----	-----
Wire and wire products.....do.....	3,393	3,256	239	286	303	284	293	252	271	279	312	237	230	235	-----	-----
Tin mill products.....do.....	7,267	6,555	497	576	553	575	563	582	567	571	518	449	598	1,276	-----	-----
Sheets and strip (incl. electrical), total.....do.....	36,624	38,111	2,892	3,185	3,263	3,352	3,177	3,042	3,251	3,284	3,624	3,185	2,964	3,351	-----	-----
Sheets: Hot rolled.....do.....	10,782	12,471	914	968	1,034	1,056	1,080	1,013	1,107	1,093	1,245	1,112	1,015	1,170	-----	-----
Cold rolled.....do.....	16,336	16,427	1,294	1,419	1,448	1,482	1,312	1,283	1,358	1,398	1,526	1,337	1,260	1,422	-----	-----
By market (quarterly shipments):																
Service centers and distributors.....do.....																
.....do.....	16,099	17,656	-----	4,021	-----	-----	4,656	-----	-----	4,468	2,158	2,421	2,148	2,146	2,143	-----
Construction, incl. maintenance.....do.....	12,195	11,285	-----	2,720	-----	-----	3,262	-----	2,789	2,911	2,800	2,878	2,800	2,833	-----	-----
Contractors' products.....do.....	4,922	4,764	-----	1,142	-----	-----	1,258	-----	1,216	2,432	2,376	2,362	2,376	2,353	-----	-----
Automotive.....do.....	19,269	18,291	-----	4,828	-----	-----	4,587	-----	4,481	2,177	2,140	2,170	2,150	2,181	-----	-----
Rail transportation.....do.....																
.....do.....	13,048	13,358	-----	916	-----	-----	943	-----	-----	721	2,258	2,242	2,273	2,297	-----	-----
Machinery, industrial equip., tools.....do.....	15,469	15,702	-----	1,401	-----	-----	1,542	-----	-----	1,333	2,496	2,456	2,473	2,507	-----	-----
Containers, packaging, ship. materials.....do.....	17,902	17,144	-----	1,741	-----	-----	1,862	-----	-----	1,838	2,561	2,500	2,647	2,198	-----	-----
Other.....do.....	22,952	25,677	-----	5,783	-----	-----	6,435	-----	-----	6,388	2,472	2,336	2,266	2,291	2,262	-----
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only).....mil. sh. tons..																
.....do.....	10.5	9.8	10.1	10.1	10.1	10.1	9.8	10.0	10.0	9.8	10.0	9.8	9.8	10.2	10.3	-----
Receipts during period.....do.....	70.1	69.3	5.8	6.1	6.2	6.0	5.6	5.2	5.3	5.9	6.4	5.6	5.6	6.4	5.8	-----
Consumption during period.....do.....	68.7	70.0	5.7	6.1	6.2	6.0	5.9	5.0	5.3	6.1	6.2	5.7	5.7	6.0	5.7	-----
Service centers (warehouses).....do.....																
.....do.....	6.3	6.0	5.6	5.5	5.8	5.6	5.7	5.8	6.1	5.9	5.8	5.9	6.0	6.3	6.3	-----
Producing mills:																
In process (ingots, semifinished, etc.).....do.....																
.....do.....	9.9	11.7	10.1	10.3	10.3	10.4	10.5	10.8	11.0	11.0	11.0	11.3	11.7	11.7	11.4	-----
Finished (sheets, plates, bars, pipe, etc.).....do.....	9.0	10.2	9.5	9.5	9.6	9.5	9.5	9.6	9.5	9.5	9.6	9.9	10.2	9.2	9.3	-----
Steel (carbon), finished, composite price.....\$ per lb..	.0873	.0917	.0891	.0903	.0903	.0908	.0908	.0931	.0933	.0933	.0933	.0933	.0933	.0933	-----	-----

Revised. Preliminary. Annual total; monthly revisions are not available. For month shown. For eleven months.

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	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons.....	3,255.0	3,793.1	286.1	317.2	309.4	323.8	313.0	321.2	318.0	313.0	326.9	318.7	332.2	334.7	305.2	-----
Recovery from scrap (aluminum content).....do.....	1,925.0	958.0	77.0	77.0	91.0	90.0	88.0	71.0	76.0	77.0	83.0	79.0	72.0	66.0	-----	-----
Imports (general):																
Metal and alloys, crude.....do.....	685.2	468.6	45.1	49.2	57.9	42.1	41.1	41.4	37.4	35.6	32.9	28.6	26.9	35.3	40.4	-----
Plates, sheets, etc.....do.....	61.8	57.2	4.8	5.7	7.0	5.6	5.4	5.7	4.3	4.4	4.4	3.9	4.5	7.1	.8	-----
Exports, metal and alloys, crude.....do.....	180.3	344.4	7.9	12.1	31.8	23.7	24.5	38.1	34.9	43.1	43.9	31.6	41.1	49.5	50.2	-----
Stocks, primary (at reduction plants), end of period:																
thous. sh. tons.....	70.9	43.0	52.9	54.6	51.0	45.0	43.4	45.6	53.0	42.8	44.9	51.0	43.0	52.3	-----	48.3
Price, primary ingot, 99.5% minimum...\$ per lb.....	.2557	.2718	.2700	.2700	.2700	.2700	.2700	.2700	.2700	.2700	.2765	.2800	.2800	.2800	.2800	.2800
Aluminum products, shipments:																
Ingot and mill products (net) \$.....mil. lb.....	9,864.8	10,790.2	880.8	907.6	909.4	931.5	928.8	873.6	849.5	933.3	932.5	849.2	911.7	828.2	-----	-----
Mill products, total \$.....do.....	7,170.0	7,670.1	637.7	659.3	651.4	687.5	656.6	626.9	606.5	640.7	647.5	586.2	630.9	582.9	-----	-----
Plate and sheet (excluding foil).....do.....	3,404.6	3,712.1	322.0	317.9	312.1	337.4	321.5	302.4	297.5	300.7	300.7	277.4	314.6	272.4	-----	-----
Castings.....do.....	1,588.2	1,698.1	144.5	151.9	151.6	146.7	142.0	114.0	130.4	142.7	157.3	130.7	129.7	-----	-----	-----
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons.....	1,204.6	1,558.0	118.6	132.9	135.6	128.6	129.3	123.2	125.2	127.7	140.6	140.0	140.6	136.3	132.7	-----
Refinery, primary.....do.....	1,437.4	1,742.8	131.2	155.3	149.3	151.0	141.8	134.5	130.4	133.6	157.1	145.6	159.0	148.6	140.1	-----
From domestic ores.....do.....	1,160.9	1,468.9	115.4	126.5	124.3	127.3	118.2	113.5	108.9	111.4	127.5	123.9	140.4	131.4	120.9	-----
From foreign ores.....do.....	276.5	273.9	15.8	28.8	25.0	23.7	23.6	21.0	21.4	22.2	29.5	21.7	18.6	17.2	19.3	-----
Secondary, recovered as refined.....do.....	400.9	465.6	32.0	37.9	36.4	36.8	40.5	37.5	39.1	40.6	44.9	41.0	41.4	37.5	37.7	-----
Imports (general):																
Refined, unrefined, scrap (copper cont.).....do.....	716.7	415.1	37.4	39.5	40.8	44.2	32.5	33.7	36.3	38.3	32.9	36.3	31.5	24.5	25.9	-----
Refined.....do.....	405.4	131.1	6.4	10.9	11.0	13.7	15.9	8.5	9.4	7.2	12.3	15.8	11.8	11.7	6.8	-----
Exports:																
Refined and scrap.....do.....	360.8	286.2	18.2	31.6	27.7	24.0	23.7	23.2	28.9	28.1	23.8	21.2	20.0	25.1	30.3	-----
Refined.....do.....	240.7	200.3	14.6	24.0	19.0	15.7	17.0	16.3	18.5	17.9	15.6	13.7	14.9	18.6	20.0	-----
Consumption, refined (by mills, etc.).....do.....	1,876.4	2,145.0	174.8	180.3	187.0	183.6	194.1	141.7	167.5	180.1	194.7	181.1	180.5	170.1	186.6	-----
Stocks, refined, end of period.....do.....	171.5	170.3	179.1	165.9	153.8	152.3	138.8	164.5	159.4	138.9	150.2	162.9	170.3	175.1	176.4	-----
Fabricators'.....do.....	114.9	124.4	105.2	103.5	106.6	108.5	104.1	122.7	115.8	92.5	95.1	106.7	124.4	123.1	118.2	-----
Price, electrolytic (wirebars), dom., delivered \$ per lb.....	2.4225	2.4793	2.4423	2.4479	2.4495	2.4589	2.4642	2.4645	2.4832	2.5176	2.5248	2.5252	2.5289	2.5625	2.5655	2.5655
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products.....mil. lb.....	2,757	3,111	-----	831	-----	-----	832	-----	-----	717	-----	-----	731	-----	-----	-----
Copper wire mill products (copper cont.).....do.....	2,364	2,588	-----	617	-----	-----	671	-----	-----	676	-----	-----	624	-----	-----	-----
Brass and bronze foundry products.....do.....	791	853	-----	221	-----	-----	220	-----	-----	203	-----	-----	208	-----	-----	-----
Lead:																
Production:																
Mine, recoverable lead.....thous. sh. tons.....	359.2	501.9	35.2	39.1	42.6	44.2	45.5	44.7	45.5	43.5	41.7	41.3	41.4	47.8	-----	-----
Recovered from scrap (lead cont.).....do.....	1,550.9	604.2	49.3	53.8	50.9	49.7	50.1	44.1	48.8	53.0	55.4	49.8	49.2	46.7	-----	-----
Imports (general), ore (lead cont.), metal.....do.....																
Consumption, total.....do.....	424.6	389.6	26.3	36.5	47.1	32.1	34.6	38.1	36.6	25.1	37.5	28.2	28.5	28.2	36.2	-----
1,328.8	1,375.2	104.8	116.5	114.4	115.9	114.6	100.5	111.7	122.5	130.5	112.1	116.7	114.6	-----	-----	-----
Stocks, end of period:																
Producers' ore, base bullion, and in process (lead content), A BMS.....thous. sh. tons.....	146.8	165.7	143.5	134.0	136.7	135.5	135.0	150.1	160.7	171.0	176.1	172.3	165.7	158.0	162.7	-----
Refiners' (primary), refined and antimonial (lead content).....do.....	15.3	25.5	10.1	11.2	12.9	18.7	18.1	15.0	15.3	17.7	20.5	22.7	25.5	30.5	-----	-----
Consumers' (lead content).....do.....	88.9	151.0	87.9	105.7	121.3	127.6	135.6	142.4	145.1	146.6	141.3	148.4	151.0	147.4	-----	-----
Scrap (lead-base, purchased), all smelters (gross weight).....thous. sh. tons.....	57.8	64.9	54.5	56.4	55.2	54.3	51.6	55.9	59.0	61.3	59.2	57.9	64.9	74.7	-----	-----
Price, common grade (N. Y.).....\$ per lb.....	1.321	1.490	1.400	1.400	1.440	1.450	1.486	1.545	1.550	1.550	1.550	1.559	1.603	1.650	1.650	1.650
Tin:																
Imports (for consumption):																
Ore (tin content).....lg. tons.....	3,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bars, pigs, etc.....do.....	57,358	54,950	6,524	5,218	6,590	7,177	4,544	3,607	4,738	4,805	5,312	3,975	4,141	5,358	2,731	-----
Recovery from scrap, total (tin cont.).....do.....	22,030	23,030	1,875	1,970	2,120	1,935	1,980	1,710	1,775	1,895	2,140	1,895	1,770	-----	-----	-----
As metal.....do.....	12,978	3,000	225	255	235	275	270	250	260	195	285	255	270	-----	-----	-----
Consumption, pig, total.....do.....	81,961	80,571	6,330	6,755	7,250	7,130	6,905	6,435	6,455	6,625	7,105	6,110	6,210	6,345	-----	-----
Primary.....do.....	58,859	57,816	4,585	4,890	5,145	5,075	4,965	4,870	4,665	4,695	4,925	4,360	4,430	4,565	-----	-----
Exports, incl. reexports (metal).....do.....	5,627	3,217	198	244	137	154	581	124	83	270	143	320	852	448	808	-----
Stocks, pig (industrial), end of period.....do.....	18,534	13,830	13,810	15,515	15,635	14,940	15,325	14,680	13,645	16,045	16,245	14,808	13,830	13,655	-----	-----
Price, pig, Straits (N. Y.), prompt.....\$ per lb.....	1.4811	1.6444	1.6518	1.5552	1.5681	1.5667	1.5900	1.6200	1.6590	1.6564	1.6871	1.7596	1.8132	1.7917	1.7491	1.7712
Zinc:																
Mine production, recoverable zinc																
thous. sh. tons.....	529.4	544.1	42.7	44.5	47.4	47.3	46.4	45.1	46.5	46.5	46.5	44.6	44.7	44.7	-----	-----
Imports (general):																
Ores (zinc content).....do.....	546.4	602.1	43.6	43.1	37.6	59.6	71.6	49.4	47.1	50.9	57.0	53.0	40.3	44.7	45.2	-----
Metal (slab, blocks).....do.....	305.5	324.7	22.7	28.4	29.8	32.1	25.9	32.8	27.6	31.4	25.7	23.8	27.8	25.6	21.7	-----
Consumption (recoverable zinc content):																
Ores.....do.....	1,124.1	1,337.7	9.3	10.1	10.8	11.9	10.7	10.0	10.3	12.3	13.0	12.2	12.3	7.5	-----	-----
Scrap, all types.....do.....	1,270.6	232.8	18.8	19.7	19.3	19.7	19.0	18.6	19.0	19.2	20.4	20.0	20.1	18.9	-----	-----
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....																
Secondary (redistilled) production.....do.....	1,799	65.7	5.3	6.1	5.3	5.7	5.0	4.6	4.8	4.6	6.5	6.2	5.5	5.2	-----	-----
Consumption, fabricators'.....do.....	1,333.7	1,362.9	113.8	126.8	117.8	117.8	115.8	102.7	110.8	116.0	122.0	103.0	97.3	97.4	-----	-----
Exports.....do.....	33.0	9.3	(9)	4.9	.1	.2	.4	.2	.2	.7	.4	.1	(9)	(9)	(9)	-----
Stocks, end of period:																
Producers', at smelter (AZI).....do.....	63.1	78.3	42.7	42.8	42.9	37.9	38.1	43.7	51.1	45.9	48.6	61.4	78.3	94.6	109.2	-----
Consumers'.....do.....	102.4	94.5	99.3	94.6	97.3	97.9	101.8	109.0	104.0	105.7	99.1	93.5	94.5	87.8	-----	123.2
Price, Prime Western (East St. Louis) \$ per lb.....	1.1350	1.1460	1.1400	1.1400	1.1400	1.1450	1.1450	1.1450	1.1450	1.1486	1.1550	1.1550	1.1550	1.1550	1.1550	1.1550

Revised. Preliminary. Annual total; monthly revisions are not available. Average for Apr.-Dec. Less than 50 tons. Beginning Feb. 1970, the new METALS WEEK price (based on mine production rates and known selling prices of U.S. producers) is not comparable with prices for earlier months. For revised 1968 monthly data, see Feb. 1970 SURVEY, p. S-32. Revised data follow (mil. lb.): 1966-1, 692.3; 1967-1,464.5; 1968-Jan.-Dec., 137.4; 141.2;

142.5; 137.0; 143.5; 124.3; 102.1; 117.9; 124.6; 147.7; 136.6; 133.5; 1969-Jan., 156.6. Prices shown are averages of delivered prices; average differential between the delivered and the refinery price is 0.400 cents per lb. through 1969 and 0.500 cents thereafter. Consumers' and secondary smelters' lead stocks in refinery shapes and in copper-base scrap. Producers' stocks elsewhere, end of Mar. 1970, 15,200 tons.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969												1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES—Continued																	
HEATING EQUIPMENT, EXC. ELECTRIC																	
Radiators and convectors, shipments:																	
Cast-iron..... mil. sq. ft. radiation	6.4	5.3	.6	.6	.3	.3	.4	.3	.4	.6	.6	.4	.3	.3			
Nonferrous..... do	79.2	78.5	6.4	6.3	5.1	5.7	6.6	5.8	7.0	7.9	9.0	5.9	5.1				
Oil burners:																	
Shipments..... thous.	677.7	665.3	50.1	52.5	51.7	46.0	52.2	40.3	63.1	66.1	73.6	52.9	57.0	48.5			
Stocks, end of period..... do	29.5		28.2	29.3	28.2	21.2	27.9	30.5	28.3	23.7	19.7	18.2					
Ranges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers), shipments..... thous.	2,274.2	2,471.1	191.7	226.3	197.3	203.0	213.3	169.0	221.2	230.3	237.9	201.8	199.6				
Top burner sections (4-burner equiv.), ship..... do	206.1	198.7	16.6	18.7	15.5	17.0	17.8	15.6	15.8	18.3	17.7	14.8	16.2				
Stoves, domestic heating, shipments, total..... do	1,362.9	1,361.6	61.4	83.4	80.4	85.9	98.2	128.5	176.4	172.0	189.4	133.4	79.3	71.2			
Gas..... do	968.3	967.0	32.1	51.5	51.8	60.7	68.6	95.7	133.5	132.1	143.8	102.0	52.6	37.8			
Warm-air furnaces (forced-air and gravity air-flow), shipments, total..... thous.	1,727.1	1,898.8	136.6	142.1	133.0	143.9	147.8	154.1	172.3	202.3	218.9	153.2	146.9	157.5			
Gas..... do	1,372.0	1,531.6	112.5	116.6	110.7	120.2	120.3	124.7	136.3	153.9	170.7	121.7	121.4	131.0			
Water heaters, gas, shipments..... do	2,705.9	2,784.7	231.9	244.7	270.1	227.7	210.8	208.2	205.5	233.0	249.8	246.3	210.4				
MACHINERY AND EQUIPMENT																	
Foundry equipment (new), new orders, net mo. avg. shipments 1957-59=100.....	270.3	366.1	325.1	328.0	628.5	310.2	268.6	419.7	469.1	318.3	273.0	307.2	242.4	499.0			
Furnaces (industrial) and ovens, etc., new orders (domestic), net..... mil. \$	121.2	113.1	12.0	12.4	17.0	9.7	10.4	8.4	6.4	5.9	6.7	9.5	6.6	12.2	6.9		
Electric processing..... do	12.1	16.4	.5	1.1	1.9	.6	.8	1.2	.3	1.6	.6	5.8	.8	.7	1.3		
Fuel-fired (exc. for hot rolling steel)..... do	64.6	58.3	3.8	6.7	9.8	6.6	6.9	4.7	4.0	2.2	3.1	1.8	3.4	3.2	2.4		
Material handling equipment (industrial):																	
Orders (new), index, seas. adj. 1957-59=100.....	220.4	246.8	271.3	235.2	262.9	269.2	240.2	242.1	227.1	220.2	249.1	226.8	257.2	224.1			
Industrial trucks (electric), shipments:																	
Hand (motorized)..... number	10,753	14,579	1,081	1,248	1,221	1,394	1,336	1,037	1,041	1,282	1,348	1,069	1,406	1,000	1,305		
Rider-type..... do	12,243	14,903	1,046	1,267	1,284	1,257	1,205	1,494	900	1,352	1,391	1,282	1,399	1,407	1,220		
Industrial trucks and tractors (internal combustion engines), shipments..... number	42,601	50,446	3,850	4,257	3,958	5,137	4,223	3,777	4,074	4,429	4,220	4,010	4,328	4,135	3,643		
Machine tools:																	
Metal cutting type tools:																	
Orders, new (net), total..... mil. \$	1,079.35	1,195.30	93.15	115.90	182.35	113.20	112.70	87.35	66.70	82.00	89.00	78.95	82.80	92.25	62.20		
Domestic..... do	959.90	1,032.65	83.15	100.85	173.60	99.05	99.90	70.00	56.45	58.50	77.40	67.55	70.20	78.60	52.00		
Shipments, total..... do	1,358.30	1,192.45	97.70	105.30	101.10	98.45	122.20	83.85	74.05	108.40	104.60	92.20	118.15	93.85	86.95		
Domestic..... do	1,238.30	1,077.45	90.60	94.70	91.95	88.90	112.40	75.05	63.15	96.65	94.00	83.90	103.35	84.35	74.30		
Order backlog, end of period..... do	809.6	812.4	809.8	820.4	901.6	916.4	906.9	910.4	903.0	876.6	861.0	847.8	812.4	810.8	786.1		
Metal forming type tools:																	
Orders, new (net), total..... do	394.75	533.45	45.70	45.75	90.20	55.70	49.70	40.65	38.60	27.70	45.00	31.90	26.25	22.30	29.30		
Domestic..... do	360.55	484.35	43.10	40.70	86.95	52.75	45.60	37.10	33.30	23.95	36.25	27.70	24.20	18.70	27.85		
Shipments, total..... do	368.60	405.10	32.80	33.55	29.05	31.95	40.00	27.90	30.70	34.85	43.20	39.20	33.60	40.70	38.95		
Domestic..... do	324.45	369.30	28.70	30.85	25.70	29.50	35.85	26.25	28.05	32.80	40.40	34.15	31.20	38.65	34.85		
Order backlog, end of period..... do	254.5	382.8	275.4	287.6	348.7	372.5	382.2	394.9	402.8	395.7	397.5	390.2	382.8	364.4	354.8		
Other machinery and equip., qtrly. shipments:																	
Tractors used in construction:																	
Tracklaying, total..... mil. \$	453.4	490.2		147.2			134.8			107.4			100.8				
Wheel (contractors' off-highway)..... do	68.4	178.0		45.1			53.5			49.0			30.5				
Tractor shovel loaders (integral units only), wheel and tracklaying types..... mil. \$	502.6	617.6		167.0			173.0			139.1			138.5				
Tractors, wheel (excl. garden and contractors' off-highway types)..... mil. \$	1938.4	874.1		222.5			247.5			176.6			228.5				
Farm machines and equipment (selected types), excl. tractors..... mil. \$	1,211.3	1,148.7		363.5			320.2			228.3			236.7				
ELECTRICAL EQUIPMENT																	
Batteries (auto. replacement), shipments..... thous.	34,960	37,028	2,680	2,329	2,094	1,950	2,324	2,485	3,074	4,011	4,486	3,853	3,973	3,877	3,281		
Household electrical appliances:																	
Ranges, incl. built-ins, shipments (manufacturers'), domestic and export..... thous.	2,306.8	2,342.3	196.1	208.0	212.9	194.2	200.6	209.2	195.2	194.6	242.2	144.6	153.5	120.2	142.8		
Refrigerators and home freezers, output 1957-59=100.....	165.6	181.0	205.1	210.2	219.7	212.2	207.3	196.6	125.0	194.1	201.8	98.6	113.3	131.5	194.9		
Vacuum cleaners, sales billed..... thous.	6,653.1	7,133.7	551.6	666.4	602.5	515.9	514.6	499.6	562.8	765.0	728.7	645.0	520.9	565.1			
Washers, sales (dom. and export)..... do	4,519.8	4,421.5	362.3	377.5	332.8	332.9	381.5	395.4	417.9	433.5	462.8	290.8	277.1	242.4	303.2		
Dryers (gas and electric), sales (domestic and export)..... thous.	2,861.8	3,022.5	247.7	237.2	173.3	146.1	190.0	220.9	276.1	350.4	394.6	268.2	243.6	203.7	219.4		
Radio sets, production..... do	22,566	20,549	1,714	2,085	1,532	1,534	1,860	1,239	1,827	2,211	1,838	1,504	1,437	1,369	1,240		
Television sets (incl. combination), prod. do	11,794	11,270	1,002	1,235	865	845	1,070	614	877	1,167	984	888	764	704	782		
Electron tubes and semiconductors (excl. receiving, power, and spec. purpose tubes), sales..... mil. \$	693.1	770.7	60.6	68.1	64.4	64.5	69.5	51.8	63.5	71.2	69.3	61.1	69.7	63.1	59.8		
Motors and generators:																	
New orders, index, qtrly. 1947-49=100.....	206	217		210			236			213			210				
New orders (gross):																	
Polyphase induction motors, 1-200 hp..... mil. \$	96.6	109.3	8.7	8.9	9.9	9.8	9.5	8.8	8.0	10.3	10.3	8.1	8.8	8.1	8.7		
D.C. motors and generators, 1-200 hp..... do	49.5	51.9	4.2	4.8	4.2	5.6	5.3	4.8	3.8	4.0	4.4	3.6	3.5	4.8	3.8		

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production..... thous. sh. tons.	11,461	10,800	900	1,014	1,038	926	880	807	952	873	866	736	891	889	718	665
Exports..... do	518	627	14	18	39	76	59	47	111	41	70	63	70	16	17	
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton.....	13.813	15.100	15.002	15.002	14.708	14.220	14.220	14.778	14.778	15.268	15.268	15.758	16.248			
Bituminous:																
Production..... thous. sh. tons.	545,245	556,051	41,994	44,397	46,860	49,313	43,877	35,700	47,944	48,788	53,532	45,337	50,666	43,000	43,885	48,200

Revised. 1 Revised total; monthly revisions are not available. 2 Total for 11 months. 3 For month shown. 4 Data cover 5 weeks; other periods, 4 weeks. 5 Excludes orders for motors 1-20 hp.; domestic sales of this class in 1969 totaled \$117.2 mil.; 1970—Jan., \$8.9 mil.; Feb., \$9.1 mil. 6 Revised data, Jan.—Dec. (1957-59=100): 1967—213.0; 183.7; 184.0; 216.7; 165.6; 204.9; 184.5; 216.3; 201.7; 189.1; 227.3; 190.2; 1968—193.4; 192.6; 255.3; 219.7; 216.6; 186.3; 271.4; 201.8; 224.3; 218.4; 240.3; 234.8; 1969—Jan., 250.2.

Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued															
Bituminous—Continued															
Industrial consumption and retail deliveries, total ²thous. sh. tons..	498,830	507,533	42,268	44,410	38,584	39,004	39,466	42,074	41,828	39,691	41,794	42,826	47,267	48,307	
Electric power utilities.....do.....	294,739	308,607	24,771	26,304	22,383	23,142	24,391	27,173	26,794	24,544	25,226	25,881	28,957	30,167	
Mfg. and mining industries, total.....do.....	188,460	185,983	15,490	16,994	15,643	15,452	14,709	14,418	14,456	14,360	15,449	15,587	16,906	16,405	
Coke plants (oven and beehive).....do.....	90,765	93,037	6,971	7,665	7,652	7,964	7,743	7,833	7,840	7,714	8,091	7,768	8,154	7,772	
Retail deliveries to other consumers.....do.....	15,224	12,667	2,007	1,509	530	374	335	442	538	748	1,075	1,122	1,390	1,735	
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons..	85,525	81,779	76,056	72,416	77,054	82,084	82,763	74,397	75,128	78,769	83,545	84,662	81,779		
Electric power utilities.....do.....	64,168	60,597	57,018	54,762	58,267	62,097	62,297	56,758	56,975	59,046	62,328	63,433	60,597	52,768	
Mfg. and mining industries, total.....do.....	21,169	19,701	18,913	17,569	18,699	19,875	20,316	17,480	17,980	19,502	20,996	21,018	19,701		
Oven-coke plants.....do.....	9,537	8,962	8,222	7,422	8,001	8,743	8,822	6,470	6,618	7,338	8,376	8,807	8,962	7,712	
Retail dealers.....do.....	188	184	125	85	88	112	150	159	173	221	221	211	184		
Exports.....do.....	50,636	56,234	2,939	2,680	4,503	6,010	5,712	4,836	4,927	4,882	5,496	5,751	4,843	3,984	4,343
Prices, wholesale:															
Screenings, indust. use, f.o.b. mine \$ per sh. ton..	5.397	6.052	5.804	5.804	5.847	5.897	5.932	6.068	6.068	6.068	6.342	6.470	6.514		
Domestic, large sizes, f.o.b. mine.....do.....	6.944	7.487	7.456	7.456	6.988	6.988	7.081	7.343	7.414	7.529	7.836	8.086	8.207		
COKE															
Production:															
Beehive.....thous. sh. tons..	775	710	42	52	60	53	53	47	70	76	69	63	81	69	
Oven (byproduct).....do.....	62,878	64,014	4,873	5,297	5,312	5,523	5,347	5,387	5,412	5,274	5,552	5,333	5,570	5,332	
Petroleum coke.....do.....	19,038	20,574	1,482	1,675	1,674	1,689	1,771	1,811	1,752	1,734	1,795	1,827	1,881		
Stocks, end of period:															
Oven-coke plants, total.....do.....	5,985	3,120	5,565	5,019	4,507	4,162	3,896	3,787	3,816	3,690	3,430	3,320	3,120	3,032	
At furnace plants.....do.....	5,637	3,020	5,278	4,796	4,310	3,969	3,729	3,594	3,629	3,553	3,309	3,202	3,020	2,946	
At merchant plants.....do.....	348	99	286	223	197	193	167	193	186	146	121	119	99	86	
Petroleum coke.....do.....	1,239	1,040	1,299	1,261	1,309	1,318	1,382	1,314	1,235	1,131	1,225	1,237	1,040		
Exports.....do.....	792	1,629	77	157	148	130	178	181	121	100	123	146	164	89	152
PETROLEUM AND PRODUCTS															
Crude petroleum:															
Oil wells completed.....number..	14,426	3.21	799	1,344	1,094	1,036	1,277	1,091	1,261	1,107	1,217	1,080			
Price at wells (Oklahoma).....\$ per bbl..	3.06	3,880.1	3.06	3.18	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21	
Runs to stills.....mil. bbl..	3,774.4	3,880.1	299.3	325.7	312.1	326.2	324.7	339.2	334.9	324.4	325.8	321.6	342.5		
Refinery operating ratio.....% of capacity..	93	92	94	92	92	90	92	94	92	92	90	92	94		
All oils, supply, demand, and stocks:															
New supply, total.....mil. bbl..	4,922.1	5,102.8	389.0	436.0	418.4	429.2	417.3	424.6	424.0	420.0	429.5	421.6	465.4		
Production:															
Crude petroleum.....do.....	3,329.0	3,363.8	249.4	280.1	276.5	289.3	288.3	287.2	280.7	278.2	284.8	279.6	294.8		
Natural-gas plant liquids.....do.....	553.7	584.5	45.5	49.6	47.6	49.3	47.2	48.7	49.0	47.4	50.1	49.5	52.0		
Imports:															
Crude and unfinished oils.....do.....	501.7	551.9	40.1	48.4	46.1	46.6	43.8	46.0	48.4	46.4	47.8	47.5	53.1		
Refined products.....do.....	537.7	602.7	54.0	58.0	48.2	44.0	38.0	42.8	45.9	48.0	46.8	45.0	65.6		
Change in stocks, all oils (decrease, -).....do.....	55.5	-17.4	-31.6	-2.0	17.4	28.9	25.8	18.2	10.2	9.3	5.5	-4.7	-33.2		
Demand, total.....do.....	4,873.8	5,126.4	420.8	437.9	402.9	402.0	390.9	409.0	414.2	410.3	422.6	426.0	499.4		
Exports:															
Crude petroleum.....do.....	1.8	1.4	.2	.2	.1	.2	(1)	0	.1	.1	.2	.2	.1		
Refined products.....do.....	82.7	83.9	6.1	6.9	6.7	7.6	7.5	6.5	8.5	7.6	7.0	6.8	7.0		
Domestic demand, total ²do.....	4,789.2	5,041.0	414.4	430.8	396.1	394.2	383.4	402.5	405.6	402.6	415.5	419.0	492.3		
Gasoline.....do.....	1,956.0	2,042.5	145.2	159.8	168.6	177.6	173.1	188.4	185.0	171.0	177.2	163.6	174.5		
Kerosene.....do.....	102.9	100.4	11.9	10.2	5.8	5.5	4.5	5.6	5.2	7.3	7.1	9.3	12.6		
Distillate fuel oil.....do.....	874.5	900.1	96.3	91.1	66.9	58.7	51.6	49.9	50.8	58.2	62.4	82.9	112.0		
Residual fuel oil.....do.....	668.2	721.9	68.1	68.1	58.6	51.8	47.5	48.4	51.3	54.5	58.6	55.5	77.1		
Jet fuel.....do.....	349.4	361.5	26.4	30.8	28.8	29.9	31.6	31.9	31.3	31.1	28.1	29.5	33.1		
Lubricants.....do.....	48.5	48.7	3.6	4.0	4.2	4.4	4.1	4.3	4.1	4.1	4.6	3.7	3.9		
Asphalt.....do.....	141.2	143.3	4.1	5.7	9.3	13.5	17.0	18.4	19.1	19.2	16.7	9.8	6.7		
Liquefied gases.....do.....	385.7	445.6	39.1	38.2	31.6	29.1	29.4	30.4	32.4	33.3	39.1	43.0	48.1		
Stocks, end of period, total.....do.....	999.6	982.1	906.7	904.7	922.1	951.0	976.9	995.1	1,005.2	1,014.5	1,020.0	1,015.3	982.1		
Crude petroleum.....do.....	272.2	265.2	265.3	264.2	273.2	281.3	284.5	277.5	267.7	262.5	264.3	264.8	265.2		
Unfinished oils, natural gasoline, etc.....do.....	98.9	103.5	99.4	100.6	106.6	111.5	110.3	108.7	104.6	104.3	104.3	101.4	103.5		
Refined products.....do.....	628.5	613.4	542.1	539.9	542.3	558.3	582.0	608.9	632.9	647.7	651.5	649.1	613.4		
Refined petroleum products:															
Gasoline (incl. aviation):															
Production.....do.....	1,940.0	2,028.2	151.6	163.9	154.3	167.1	166.0	177.8	179.6	174.3	177.1	175.3	182.1		
Exports.....do.....	2.1	2.5	.1	(1)	.2	.4	.2	.3	.3	.4	.3	.1	.3		
Stocks, end of period.....do.....	211.5	217.4	222.6	229.2	216.6	207.7	201.8	193.1	189.4	194.3	195.0	208.4	217.4		
Prices (excl. aviation):															
Wholesale, ref. (Okla., group 3).....\$ per gal..	.113	.116	.113	.123	.118	.115	.115	.113	.120	.110	.110	.118	.118		
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal..	.230	.239	.242	.244	.242	.245	.242	.235	.240	.232	.233	.239	.240	.229	.237
Aviation gasoline:															
Production.....mil. bbl..	31.6	26.5	1.7	2.7	2.0	2.2	2.4	2.6	2.5	2.2	2.3	2.2	2.1		
Exports.....do.....	1.8	1.8	.1	(1)	.1	.3	.1	.2	.1	.3	.2	.1	.2		
Stocks, end of period.....do.....	7.0	6.2	6.5	6.6	6.0	5.5	5.3	5.3	5.5	5.4	5.6	5.8	6.2		
Kerosene:															
Production.....do.....	101.6	102.9	11.0	10.4	7.2	7.1	7.9	7.5	7.6	7.4	7.6	8.0	9.8		
Stocks, end of period.....do.....	23.5	26.8	18.6	18.9	20.3	22.0	25.3	27.3	29.7	29.9	30.6	29.4	26.8		
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal..	.113	.111	.111	.111	.111	.111	.111	.111	.111	.111	.111	.111	.111		

¹ Revised.
² Less than 50 thousand barrels.
³ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not

shown separately.
⁴ Includes data not shown separately. ⁵ Includes nonmarketable catalyst coke.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued															
Refined petroleum products—Continued															
Distillate fuel oil:															
Production..... mil. bbl.	840.7	848.4	66.4	74.0	66.7	67.3	71.3	73.6	71.0	68.9	70.5	72.5	76.9		
Imports..... do	48.1	50.9	6.0	7.0	3.5	2.6	2.2	2.8	4.3	3.5	2.3	3.4	5.9		
Exports..... do	1.5	1.3	.1	.1	.1	.1	.2	.1	.1	.1	.1	.1	.1		
Stocks, end of period..... do	173.2	171.7	106.6	96.6	99.8	110.9	132.6	159.1	183.5	197.7	208.0	201.0	171.7		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.103	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101		
Residual fuel oil:															
Production..... mil. bbl.	275.8	265.9	25.1	25.3	23.6	21.2	19.4	19.5	19.2	19.5	19.5	21.4	24.1		
Imports..... do	409.9	461.6	42.6	41.4	38.8	34.2	29.1	32.3	34.1	35.1	39.0	33.8	51.2		
Exports..... do	20.0	16.9	1.7	1.7	1.1	1.7	1.4	1.1	1.5	1.0	1.6	1.6	.8		
Stocks, end of period..... do	67.4	60.4	59.9	57.2	60.2	62.6	62.5	65.1	66.1	65.6	64.2	62.7	60.4		
Price, wholesale (Okla., No. 6) \$ per bbl.	1.40	1.48	1.60	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45		
Jet fuel (military grade only):															
Production..... mil. bbl.	314.9	321.7	25.4	26.8	27.5	27.8	28.2	29.2	27.6	25.1	26.3	25.6	27.7		
Stocks, end of period..... do	24.3	28.1	24.9	25.6	26.8	28.3	28.4	29.9	30.2	28.9	29.3	29.5	28.1		
Lubricants:															
Production..... do	65.7	65.1	4.4	5.6	5.5	5.7	5.3	5.5	5.8	5.4	5.7	5.8	5.7		
Exports..... do	18.0	16.4	.8	1.4	1.4	1.7	1.9	1.1	1.7	1.5	1.2	1.1	1.4		
Stocks, end of period..... do	14.0	14.1	13.8	14.0	13.9	13.5	12.8	12.8	12.8	12.7	12.5	13.6	14.1		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270		
Asphalt:															
Production..... mil. bbl.	135.5	135.7	6.2	8.5	10.2	12.9	14.3	15.2	14.9	15.1	13.5	10.4	9.0		
Stocks, end of period..... do	20.1	16.8	24.4	27.3	28.4	28.3	26.1	23.4	19.5	16.1	13.2	14.0	16.8		
Liquefied gases (incl. ethane and ethylene):															
Production, total..... mil. bbl.	469.3	502.0	38.9	43.0	41.4	42.7	40.8	41.7	42.1	40.7	42.8	42.3	44.7		
At gas processing plants (L.P.G.)..... do	351.3	378.5	29.8	32.5	31.1	31.9	30.1	30.4	30.9	30.4	32.6	32.4	34.5		
At refineries (L.R.G.)..... do	118.1	123.5	9.1	10.5	10.2	10.8	10.7	11.3	11.1	10.3	10.2	9.9	10.2		
Stocks (at plants and refineries)..... do	76.2	59.6	52.5	51.7	57.2	65.6	72.5	78.5	82.4	83.6	79.9	71.5	59.6		
Asphalt and tar products, shipments:															
Asphalt roofing, total..... thous. squares	78,045	82,683	5,022	5,159	6,136	7,322	8,082	7,922	8,185	8,871	8,850	7,060	5,463	3,387	3,432
Roll roofing and cap sheet..... do	31,099	34,037	2,160	2,189	2,473	2,804	3,138	3,086	3,249	3,565	3,630	3,154	2,589	1,708	1,563
Shingles, all types..... do	46,946	48,646	2,862	2,970	3,663	4,518	4,944	4,836	4,936	5,306	5,221	3,905	2,874	1,679	1,869
Asphalt siding..... do	418	368	24	22	26	33	32	31	34	42	39	30	22	20	16
Insulated siding..... do	411	346	13	23	34	34	40	35	40	27	50	23	17	7	7
Saturated felts..... thous. sh. tons	875	901	70	68	73	78	83	76	80	85	84	73	68	51	44

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER															
Pulpwood:															
Receipts..... thous. cords (128 cu. ft.)	57,155	62,276	4,666	5,057	4,845	4,967	5,258	5,224	5,466	5,580	5,824	5,255	5,274	5,044	
Consumption..... do	58,358	62,813	4,829	5,387	5,050	5,320	5,413	5,078	5,405	5,179	5,547	5,427	5,025	5,449	
Stocks, end of period..... do	5,031	4,788	4,458	4,254	4,092	3,771	3,597	3,770	3,949	4,241	4,537	4,521	4,788	4,432	
Waste paper:															
Consumption..... thous. sh. tons	10,285	10,441	827	931	903	915	883	792	909	883	908	818	780	839	
Stocks, end of period..... do	586	608	580	570	585	574	577	608	581	586	608	598	608	569	
WOODPULP															
Production:															
Total, all grades..... thous. sh. tons	37,903	41,057	3,049	3,418	3,433	3,603	3,536	3,329	3,558	3,379	3,647	3,594	3,263		
Dissolving and special alpha..... do	1,725	1,701	131	156	124	144	151	127	156	133	150	141	131		
Sulfate..... do	24,308	27,628	1,979	2,251	2,344	2,456	2,397	2,273	2,420	2,280	2,482	2,456	2,180		
Sulfite..... do	2,508	2,337	189	206	189	199	196	181	198	191	210	192	197		
Groundwood..... do	4,237	4,241	333	364	347	363	338	358	345	368	359	341			
Defibrated or exploded..... do	1,540	1,585	128	134	129	135	132	133	132	131	131	135	128		
Soda, semichem., screenings, etc..... do	3,584	3,564	288	308	298	305	295	277	292	297	306	310	286		
Stocks, end of period:															
Total, all mills..... do	741	796	807	815	862	840	857	802	790	780	787	839	796		
Pulp mills..... do	278	230	331	313	336	327	344	284	286	293	284	321	230		
Paper and board mills..... do	376	469	396	422	442	430	433	443	432	418	431	440	469	440	
Nonpaper mills..... do	86	99	79	80	84	83	80	75	72	70	72	77	99	79	
Exports, all grades, total:															
Dissolving and special alpha..... do	1,902	1,203	125	169	178	212	171	207	196	148	191	182	220	200	204
All other..... do	671	1,744	37	67	74	70	61	62	79	68	60	63	72	63	70
All other..... do	1,231	1,359	88	102	104	142	111	145	118	80	132	119	148	137	134
Imports, all grades, total:															
Dissolving and special alpha..... do	3,540	4,040	324	313	355	331	349	338	307	320	400	356	358	304	294
All other..... do	302	1,298	18	26	27	23	27	26	18	22	30	24	35	24	21
All other..... do	3,238	3,743	305	288	328	308	322	312	289	299	370	332	323	280	273
PAPER AND PAPER PRODUCTS															
Paper and board:															
Production (Bu. of the Census):															
All grades, total, unadjusted..... thous. sh. tons	150,753	153,488	4,212	4,676	4,508	4,597	4,535	4,227	4,513	4,367	4,711	4,455	4,253	4,592	
Paper..... do	122,110	123,460	1,874	2,051	1,955	1,974	1,968	1,822	1,976	1,927	2,074	1,958	1,885	2,022	
Paperboard..... do	24,298	25,561	2,025	2,236	2,156	2,221	2,180	2,029	2,151	2,047	2,228	2,150	2,046	2,248	
Wet-machine board..... do	1,155	1,133	12	12	12	12	11	9	11	11	12	11	8	9	
Construction paper and board..... do	4,190	4,333	301	377	385	390	376	368	374	382	397	336	314	313	
New orders (American Paper Institute):															
All grades, paper and board..... do	50,207	53,754	4,236	4,721	4,618	4,596	4,552	4,185	4,553	4,453	4,709	4,413	4,238	4,532	
Wholesale price indexes:															
Printing paper..... 1957-59=100	101.4	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7		
Book paper, A grade..... do	119.6	122.9	121.0	121.0	121.0	122.1	123.2	123.2	123.2	123.2	123.2	126.4	126.4		
Paperboard..... do	92.2	94.4	92.6	93.6	93.5	93.5	93.5	93.7	95.8	95.9	95.9	96.0	96.0		
Building paper and board..... do	92.8	97.1	98.2	99.6	100.4	100.7	99.4	95.9	95.2	95.1	94.6	94.4	93.9		

* Revised. P Preliminary. C Corrected.

1 Reported annual total; revisions not allocated to the months.

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.															
Selected types of paper (API):															
Fine paper:															
Orders, new.....thous. sh. tons	2,880	3,156	260	269	271	279	264	240	257	244	288	257	255	259	
Orders, unfilled, end of period.....do	222	273	244	237	259	260	279	261	264	264	271	264	257	273	
Production.....do	2,864	3,096	248	256	258	262	265	237	256	252	282	259	257	265	
Shipments.....do	2,831	3,095	247	256	258	263	264	238	257	251	282	259	256	265	
Printing paper:															
Orders, new.....do	6,865	6,945	557	620	585	599	573	543	578	555	622	579	539	604	
Orders, unfilled, end of period.....do	502	479	557	520	555	531	551	512	523	516	529	554	479		
Production.....do	6,737	7,061	551	617	596	586	585	547	590	582	626	601	588	600	
Shipments.....do	6,737	7,061	551	617	596	586	585	547	590	587	626	601	588	600	
Coarse paper:															
Orders, new.....do	5,012	5,119	422	467	416	418	434	403	440	414	433	399	410	453	
Orders, unfilled, end of period.....do	264	245	282	292	261	253	283	247	269	264	255	254	245	274	
Production.....do	4,992	5,129	428	467	418	433	434	383	434	429	435	427	398	437	
Shipments.....do	4,931	5,084	423	460	414	422	433	390	428	428	431	420	397	444	
Newsprint:															
Canada:															
Production.....do	8,031	8,758	681	743	690	748	720	726	751	706	794	760	730	749	692
Shipments from mills.....do	8,096	8,741	615	726	684	794	721	720	705	725	804	808	795	659	646
Stocks at mills, end of period.....do	203	220	334	351	358	311	309	315	362	343	333	285	220	310	357
United States:															
Production.....do	2,935	3,232	252	282	267	280	275	249	271	255	288	279	255	279	258
Shipments from mills.....do	2,946	3,233	251	277	264	271	277	251	259	257	291	290	275	261	247
Stocks at mills, end of period.....do	27	27	38	44	47	55	53	51	63	62	58	46	27	45	55
Consumption by publishers ³do	7,025	7,344	541	638	616	661	607	550	582	606	666	682	631	563	539
Stocks at and in transit to publishers, end of period.....thous. sh. tons	633	699	655	673	662	678	647	681	683	676	686	665	699	737	743
Imports.....do	6,462	6,790	510	532	567	532	601	604	539	606	614	571	625	545	497
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton	141.40	146.10	146.10	146.10	146.10	146.10	146.10	146.10	146.10	146.10	146.10	146.10	146.10		
Paperboard (American Paper Institute):															
Orders, new (weekly avg.).....thous. sh. tons	454	479	530	556	523	534	528	464	504	506	542	526	479	509	521
Orders, unfilled.....do	869	939	943	1,009	1,042	1,032	1,035	1,048	963	963	1,004	965	939	975	805
Production, total (weekly avg.).....do	480	510	512	528	509	534	529	463	514	489	524	523	554	522	514
Paper products:															
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area	173,834	184,442	14,141	15,474	15,796	16,056	14,765	14,754	15,519	16,737	17,856	14,300	14,515	14,469	14,152
Folding paper boxes, shipments, index of physical volume.....1947-49=100	138.0	142.5	134.1	139.1	141.4	143.4	139.6	138.4	144.3	147.3	158.7	134.4	151.4	138.1	127.4

RUBBER AND RUBBER PRODUCTS

RUBBER															
Natural rubber:															
Consumption.....thous. lg. tons	581.86	589.78	46.40	50.01	49.29	50.54	49.54	43.89	46.29	51.73	54.80	47.64	49.24	49.98	47.17
Stocks, end of period.....do	107.76	105.97	92.15	104.71	107.43	108.52	107.35	104.91	104.45	107.41	104.49	103.06	105.97	104.91	102.25
Imports, incl. latex and guayule.....do	540.17	585.28	49.00	59.78	54.39	48.90	46.66	40.84	55.19	49.49	59.45	49.26	50.51	59.03	44.05
Price, wholesale, smoked sheets (N.Y.)...\$ per lb.	.198	.262	.231	.259	.270	.260	.268	.285	.314	.279	.265	.250	.238	.255	.251
Synthetic rubber:															
Production.....thous. lg. tons	2,131.10	2,250.16	174.97	193.14	186.20	191.42	183.78	179.34	182.09	190.25	200.93	187.84	198.57	193.11	178.92
Consumption.....do	1,896.15	2,003.02	163.47	174.07	163.34	165.94	168.46	147.88	157.45	176.32	187.88	162.37	166.28	169.07	161.27
Stocks, end of period.....do	369.98	438.74	386.00	392.56	401.22	407.01	413.46	420.86	428.41	423.78	417.14	424.39	438.74	434.37	435.54
Exports (Bu. of Census).....do	291.03	226.49	7.08	13.55	25.03	23.22	21.60	18.32	23.65	21.68	24.44	20.32	23.11	23.36	23.68
Reclaimed rubber:															
Production.....do	257.22	238.26	20.22	22.12	21.69	19.74	20.16	18.06	18.93	19.27	21.31	17.16	17.89	18.77	18.70
Consumption.....do	250.43	243.04	21.02	21.90	20.74	20.80	22.38	17.00	17.88	19.87	23.02	17.76	19.35	17.54	18.22
Stocks, end of period.....do	29.58	29.74	30.42	30.43	31.78	30.59	30.78	31.43	31.73	31.15	29.90	31.08	29.74	30.46	31.65
TIRES AND TUBES															
Pneumatic casings, automotive:															
Production.....thous.	2203,060	207,826	17,170	18,269	17,283	16,882	17,435	15,447	15,829	17,752	19,151	16,738	17,789	18,174	
Shipments, total.....do	2199,155	204,777	14,160	17,095	20,046	18,006	20,115	16,681	15,678	19,494	20,390	14,407	13,746	13,811	
Original equipment.....do	258,392	55,704	4,551	5,212	4,966	4,744	5,009	2,514	3,428	5,519	5,836	4,750	4,041	4,150	
Replacement equipment.....do	137,562	146,650	9,497	11,645	14,860	13,077	14,847	13,973	12,025	13,718	14,249	9,519	9,505	9,541	
Exports.....do	2,202	2,423	112	238	219	185	259	194	224	258	305	138	200	120	
Stocks, end of period.....do	42,128	49,152	48,469	50,365	48,131	47,433	45,135	44,317	44,686	43,386	42,331	44,898	49,152	53,750	
Exports (Bu. of Census).....do	2,518	2,364	86	203	191	174	264	147	275	322	298	187	166	90	
Inner tubes, automotive:															
Production.....do	43,791	41,657	3,584	3,756	3,562	3,402	3,375	3,160	3,092	3,576	3,913	3,263	3,073	3,384	
Shipments.....do	43,957	44,860	3,466	3,602	3,600	3,458	3,475	3,293	3,495	3,826	4,361	3,324	3,172	3,971	
Stocks, end of period.....do	11,828	11,191	11,190	11,546	11,586	11,871	11,499	11,088	11,103	11,171	11,020	11,125	11,191	10,811	
Exports (Bu. of Census).....do	1,390	1,098	51	118	115	130	91	66	99	111	83	79	83	67	

³ Revised. ² Preliminary. ¹ Revisions for Jan.-Aug. 1968 for synthetic rubber consumption are as follows (thous. lg. tons): 162.96; 154.29; 162.07; 155.85; 162.67; 153.44; 135.82; 154.33. ² Annual total includes revisions not distributed to the months.

³ As reported by publishers accounting for about 75 percent of total newsprint consumption. ⁴ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969												1970		
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
STONE, CLAY, AND GLASS PRODUCTS																	
PORTLAND CEMENT																	
Shipments, finished cement..... thous. bbl.	1,397,448	1,409,564	20,096	26,106	34,646	39,271	41,012	42,386	42,988	43,086	43,585	31,249	25,984	16,932	20,039		
CLAY CONSTRUCTION PRODUCTS																	
Shipments:																	
Brick, unglazed (common and face)																	
mil. standard brick.....	7,556.8	7,289.7	467.2	601.0	693.9	705.6	698.5	699.1	669.4	654.6	686.3	529.6	453.9	303.1			
Structural tile, except facing..... thous. sh. tons.	192.5	241.5	18.9	22.0	23.8	23.3	21.3	22.1	19.0	18.2	20.4	18.8	17.1	16.0			
Sewer pipe and fittings, vitrified..... do.	1,705.5	1,783.5	108.5	133.6	153.5	163.5	183.1	174.7	170.7	177.8	167.6	136.0	118.6	91.5			
Facing tile (hollow), glazed and unglazed																	
mil. brick equivalent.....	220.6	209.0	14.9	17.9	17.8	17.7	18.4	18.9	16.9	17.8	19.4	15.4	16.6	11.7			
Floor and wall tile and accessories, glazed and unglazed..... mil. sq. ft.	274.5	284.8	21.8	24.8	25.1	25.5	26.2	23.8	24.0	23.8	25.0	20.5	21.3	19.2			
Price index, brick (common), f.o.b. plant or N.Y. dock..... 1957-59=100	117.1	122.3	120.5	120.5	122.2	122.4	122.6	122.7	122.7	123.2	123.2	123.5	123.5				
GLASS AND GLASS PRODUCTS																	
Flat glass, mfrs.' shipments..... thous. \$	387,469	416,905		109,140			101,002			98,425			108,338				
Sheet (window) glass, shipments..... do.	139,391	150,123		39,560			36,998			36,385			37,180				
Plate and other flat glass, shipments..... do.	248,078	266,782		69,580			64,004			62,040			71,158				
Glass containers:																	
Production..... thous. gross	(^o)	259,373	19,362	23,205	21,056	22,453	22,743	21,527	22,362	21,377	22,879	20,579	19,460	20,824	20,153		
Shipments, domestic, total..... do.																	
General-use food:	(^o)	250,222	17,851	20,801	20,973	21,242	22,246	21,795	22,623	22,732	20,627	18,554	22,151	17,913	18,554		
Narrow-neck food..... do.	(^o)	24,172	1,737	2,174	1,882	1,876	1,970	2,055	2,590	2,817	1,919	1,557	1,737	1,705	1,899		
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)..... thous. gross	(^o)	57,838	4,311	4,546	4,598	4,580	4,745	4,702	5,269	5,333	5,361	4,595	5,095	4,372	4,331		
Beverage..... do.	(^o)	55,848	3,386	4,226	4,665	5,098	5,952	5,400	4,841	4,561	4,093	4,142	6,030	3,990	4,187		
Beer bottles..... do.	(^o)	51,086	3,406	4,328	4,586	4,573	4,359	5,114	4,927	4,747	3,922	3,434	4,073	3,192	3,495		
Liquor and wine..... do.	(^o)	20,324	1,513	1,818	1,743	1,598	1,823	1,594	1,668	1,840	1,853	1,607	1,710	1,524	1,479		
Medicinal and toilet..... do.	(^o)	35,916	3,064	3,220	3,075	3,103	2,983	2,556	2,902	3,020	3,038	2,884	3,075	2,843	2,805		
Chemical, household and industrial..... do.	(^o)	4,455	386	434	379	366	366	330	381	366	397	289	381	254	329		
Dairy products..... do.	(^o)	583	48	55	45	48	48	44	45	48	44	46	50	33	29		
Stocks, end of period..... do.	23,518	30,167	28,512	30,798	30,700	31,680	31,962	31,470	30,960	29,275	31,263	33,051	30,167	33,032	34,373		
GYPSUM AND PRODUCTS (QTRLY)																	
Crude gypsum, total:																	
Imports..... thous. sh. tons.	5,454	5,825		1,022			1,450			1,864			1,488				
Production..... do.	10,018	10,011		2,189			2,615			2,729			2,478				
Calcined, production, total..... do.	8,844	9,043		2,208			2,317			2,304			2,214				
Gypsum products sold or used, total:																	
Uncalcined uses..... do.	4,935	4,666		692			1,497			1,316			1,161				
Industrial uses..... do.	301	312		78			81			76			77				
Building uses:																	
Plasters:																	
Base-coat..... do.	536	475		119			127			124			105				
All other (incl. Keene's cement)..... do.	778	698		165			178			194			162				
Lath..... mil. sq. ft.	999	922		222			251			236			213				
Wallboard..... do.	8,283	8,724		2,025			2,254			2,245			2,199				
All other..... do.	269	275		67			78			70			60				

TEXTILE PRODUCTS

WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills: ¹																
Production, total..... mil. linear yd.	12,693	12,906	1,028	1,034	1,229	1,018	1,008	2,983	986	965	2,121	979	1,175	949		
Cotton..... do.	7,408	7,159	577	578	698	588	561	2,526	552	533	2,672	543	650	522		
Manmade fiber..... do.	5,052	5,546	453	456	531	433	432	2,440	420	419	2,544	423	509	411		
Stocks, total, end of period..... do.																
Cotton..... do.	1,366	1,404	1,252	1,245	1,249	1,275	1,333	1,360	1,372	1,376	1,343	1,335	1,404	1,400		
Cotton..... do.	739	659	640	634	630	651	669	671	691	674	663	639	659	655		
Manmade fiber..... do.	611	730	596	596	603	610	652	674	668	689	668	682	730	728		
Orders, unfilled, total, end of period..... do.																
Cotton..... do.	3,098	2,779	3,041	3,067	3,141	3,138	3,170	3,139	3,024	2,902	2,847	2,838	2,779	2,677		
Cotton..... do.	1,627	1,535	1,564	1,619	1,625	1,601	1,617	1,634	1,593	1,496	1,500	1,498	1,535	1,483		
Manmade fiber..... do.	1,384	1,165	1,374	1,343	1,413	1,443	1,470	1,420	1,358	1,333	1,275	1,265	1,165	1,111		
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings..... thous. running bales	10,917	9,942		10,917				80	528	1,610	5,789	8,390	9,107	9,826		9,942
Crop estimate, equivalent 500-lb. bales	10,948	10,014		10,948						634	2,810	646	2,717	635		10,014
Consumption..... do.	8,568	8,294	647	664	792	656	644	2,649	629	634	2,810	646	2,717	635	626	
Stocks in the United States, total, end of period..... do.																
Domestic cotton, total..... do.	12,978	12,346	11,458	10,671	9,318	8,303	7,469	6,520	16,769	15,462	14,056	13,102	12,346	11,459	10,452	
On farms and in transit..... do.	1,548	1,404	964	824	678	538	506	400	11,031	9,619	5,466	2,906	1,404	1,275	982	
Public storage and compresses..... do.	9,807	9,653	8,626	7,934	6,762	5,925	5,203	4,466	4,258	4,526	7,526	9,079	9,653	8,832	7,987	
Consuming establishments..... do.	1,571	1,272	1,823	1,872	1,838	1,805	1,728	1,623	1,447	1,294	1,043	1,098	1,272	1,336	1,462	
Foreign cotton, total..... do.		52	17	45	41	34	33	31	33	23	21	19	17	16	21	

¹ Revised. ² Reported annual total; revisions not allocated to the months. ³ Data cover 5 weeks; other months, 4 weeks. ⁴ Ginnings to Dec. 13. ⁵ Ginnings to Jan. 16. ⁶ Crop for the year 1968. ⁷ Data not available owing to lack of complete reports from the industry. ⁸ Crop for the year 1969. ⁹ Includes data not shown separately. ¹⁰ Effective Aug. 1969 SURVEY, data (1964-Apr. 1969) reflect adjustments to new benchmarks; see Bureau of Census reports: Woven Fabrics (1964-68), Series M22A-Supplement and (Jan.-Apr. 1969), M22A (69) 1-4 Supplement.

¹¹ Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims. ¹² Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; producer and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing.

¹³ Total ginnings to end of month indicated, except as noted.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1969										1970		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (excluding linters)—Continued																
Exports.....thous. bales..	3,870	2,397	55	130	568	363	194	278	147	141	168	123	176	382	325	
Imports.....do.....	95	46	1	3	5	6	3	1	1	4	13	6	1	3	8	
Price (farm), American upland.....cents per lb...	122.0		19.7	20.6	20.7	20.1	21.3	21.6	20.5	19.4	21.7	21.4	20.0	19.1	20.2	20.7
Price, middling 1 ¹ / ₄ , avg. 12 markets.....do.....	122.9		22.2	22.1	22.0	21.9	21.9	21.9	21.6	21.4	21.7	21.9	22.0	22.0	22.1	22.2
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil...	20.0	19.6	20.0	19.9	19.9	20.0	19.9	19.9	19.8	19.7	19.7	19.7	19.6	19.6	19.6	
Consuming 100 percent cotton.....do.....	13.1	12.4	13.1	13.1	13.0	13.1	13.0	12.9	12.8	12.7	12.6	12.6	12.4	12.4	12.3	
Spindle hours operated, all fibers, total.....bil...	128.0	125.6	9.8	10.1	12.1	10.0	9.8	10.2	9.6	9.6	12.1	9.5	10.6	9.4	9.3	
Average per working day.....do.....	.493	.476	.490	.505	.456	.501	.490	.406	.480	.483	.483	.475	.424	.470	.467	
Consuming 100 percent cotton.....do.....	85.9	80.9	6.4	6.6	8.0	6.5	6.4	6.4	6.2	6.1	7.7	6.0	6.7	5.9	5.8	
Cotton yarn, price, 36/2, combed, knit.....\$ per lb...	1.049	1.027	1.032	1.032	1.027	1.027	1.024	1.024	1.024	1.027	1.027	1.024	1.024			
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd..	7,476	6,975		1,824			1,810			1,608			1,733			
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.	13.8	15.0	12.4	12.6	13.2	12.3	13.0	17.5	12.9	12.7	12.8	13.1	15.0	13.0	12.7	
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.	5.3	6.0	5.2	5.0	5.1	5.0	5.2	6.8	5.3	5.4	5.4	5.1	6.0	5.6	5.5	
Ratio of stocks to unfilled orders (at cotton mills), end of period, seasonally adjusted.....	.40	.42	.43	.41	.39	.40	.39	.38	.40	.41	.42	.39	.42	.43	.45	
Exports, raw cotton equiv.....thous. bales..	256.0	331.1	15.4	35.3	29.6	33.5	28.2	23.7	27.1	26.3	30.1	39.1	34.9	28.2	23.1	
Imports, raw cotton equiv.....do.....	559.6	573.4	29.6	60.9	71.8	47.4	63.5	45.5	57.2	45.2	43.2	48.9	44.0	52.7	49.9	
Mill margins:																
Carded yarn cloth average.....cents per lb...	37.73	43.27	43.08	42.92	42.71	42.73	42.81	43.02	43.51	44.03	44.06	43.96	43.92	43.92	43.86	43.79
Combed yarn cloth average.....do.....	93.25	108.02	109.24	107.86	108.08	108.30	107.28	106.90	107.42	107.60	107.46	107.87	109.01	108.81	108.00	106.81
Blends (65% polyester-35% cotton).....do.....	64.40	59.16	55.01	55.15	58.70	60.94	59.60	60.22	60.03	59.52	60.36	60.71	61.02	61.11	60.43	
Prices, wholesale:																
Print cloth, 39 inch, 68 x 72.....cents per yd...	17.3	18.7	18.8	18.5	18.5	19.0	19.0	19.0	19.0	19.0	19.0	18.5	18.5			
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	18.6		18.4	18.4	18.4	18.4	18.4	18.5	18.8		19.3		19.0			
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total.....mil. lb...	5,159.5	5,519.8		1,367.4			1,380.8			1,403.4			1,368.2			
Filament yarn (rayon and acetate).....do.....	805.2	774.4		203.4			191.3			195.8			183.9			
Staple, incl. tow (rayon).....do.....	739.1	758.8		190.4			191.8			189.1			187.5			
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do.....	1,662.1	1,766.9		441.4			445.1			445.3			435.1			
Staple, incl. tow.....do.....	1,550.4	1,718.7		422.5			430.8			443.3			422.1			
Textile glass fiber.....do.....	402.7	501.0		109.7			121.8			129.9			139.6			
Exports: Yarns and monofilaments.....thous. lb...	96,390	100,539	4,237	9,048	9,801	9,285	7,554	9,952	9,886	8,774	9,292	8,887	8,710	9,861	12,692	
Staple, tow, and tops.....do.....	108,253	127,484	6,807	12,366	13,132	11,878	10,983	8,478	10,433	11,122	11,859	11,686	13,019	13,762	13,665	
Imports: Yarns and monofilaments.....do.....	59,303	41,063	2,900	3,548	3,017	2,335	2,951	2,178	4,564	2,979	1,003	4,533	5,872	5,031	6,755	
Staple, tow, and tops.....do.....	217,707	159,404	5,767	13,929	18,863	15,857	18,333	17,090	16,946	12,989	13,997	12,227	8,726	16,317	14,705	
Stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb...	59.4	78.4		67.0			68.8			80.5			78.4			
Staple, incl. tow (rayon).....do.....	59.0	75.6		59.3			54.5			56.2			75.6			
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do.....	194.3	259.8		234.1			248.1			263.2			259.8			
Staple, incl. tow.....do.....	210.9	247.6		215.6			223.6			249.2			247.6			
Textile glass fiber.....do.....	47.3	70.2		48.7			51.5			56.9			70.2			
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier.....\$ per lb...	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61		
Yarn: Rayon (viscose), 150 denier.....do.....	.85	.89	.90	.90	.89	.89	.89	.89	.89	.89	.89	.89	.89	.89		
Acrylic (spun), knitting, 2/20, 3-6D.....do.....	1.42	1.42	1.42	1.42	1.42	1.43	1.43	1.42	1.42	1.42	1.41	1.41	1.41	1.41		
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd...	5,203.6	5,404.5		1,410.9			1,387.5			1,264.4			1,341.7			
Filament yarn (100%) fabrics.....do.....	1,692.5	1,692.5		436.5			438.2			402.1			415.7			
Chiefly rayon and/or acetate fabrics.....do.....	779.8	776.4		199.5			199.1			179.3			198.5			
Chiefly nylon fabrics.....do.....										86.1			78.9			
Spun yarn (100%) fab., exc. blanketing.....do.....	2,749.4	2,950.2		784.4			761.2			681.2			732.4			
Rayon and/or acetate fabrics and blends.....do.....	678.0	633.4		191.9			173.6			143.8			134.1			
Polyester blends with cotton.....do.....	1,751.9	1,890.7		501.5			474.0			431.6			483.6			
Filament and spun yarn fabrics (combinations and mixtures).....mil. lin. yd...	482.9	517.2		130.1			128.0			124.6			134.5			
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb...	238.3	219.0	17.1	18.2	23.5	18.9	18.2	18.8	16.9	14.2	19.5	14.7	16.1	15.9		
Carpet class.....do.....	91.4	93.8	7.5	6.9	8.9	7.3	7.6	7.6	7.0	7.7	9.8	6.7	7.3	5.8		
Wool imports, clean yield.....do.....	249.4	189.2	9.2	19.9	22.0	19.2	14.7	15.9	23.7	12.3	7.5	17.5	16.4	12.9	15.7	
Duty-free (carpet class).....do.....	119.6	95.7	2.7	9.9	11.3	9.7	6.5	10.8	14.0	7.1	4.2	9.3	7.2	5.8	6.1	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb...	1.207	1.221	1.239	1.220	1.220	1.220	1.220	1.220	1.220	1.220	1.218	1.210	1.198	1.185	1.185	1.110
Graded fleece, 3/8 blood.....do.....	.840	.862	.880	.858	.850	.850	.850	.850	.850	.850	.850	.890	.890	.884	.865	.865
Australian, 64s, 70s, good topmaking.....do.....	1.180	1.174	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.175	1.089	1.075	1.034	1.014	1.010
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1957-59=100...	91.0	92.6	92.9	92.9	92.9	92.6	92.6	92.6	92.3	92.3	92.3	92.6	92.5			
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd...	243.3	227.6		68.3			66.1			48.1			45.1			
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill.....1957-59=100...	100.9	102.6	102.1	102.1	102.1	102.1	102.1	103.0	103.0	103.0	103.0	103.0	103.0			

* Revised. ¹ Season average. ² For 5 weeks; other months, 4 weeks. ³ Beginning 1969, the average omits two cloths previously included. ⁴ Revised total; revisions not distributed by months. ⁵ Less than 500 bales. ⁶ Average for 6 months, July-Dec.

⁷ Beginning Jan. 1970, quotation refers to Australian wool, 64's, warp and 1/2 warp; comparable prices prior to 1970 are not available. ⁸ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969										1970			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments.....thous. doz. pairs..	225,588	241,923	18,747	20,316	18,360	18,951	22,303	20,771	21,144	20,897	24,166	20,306	17,631	17,881	18,511	
Men's apparel, cuttings:																
Tailored garments:																
Suits.....thous. units..	20,564	20,829	1,781	1,978	2,038	1,912	1,765	1,174	1,752	1,625	1,850	1,676	1,378			
Overcoats and topcoats.....do	3,784	3,230	218	286	313	317	323	213	305	298	338	213	116			
Coats (separate), dress and sport.....do	14,237	14,136	1,240	1,299	1,302	1,234	1,136	855	1,182	1,026	1,354	1,102	1,052			
Trousers (separate), dress and sport.....do	165,104	167,360	13,635	14,433	14,341	15,841	14,472	13,023	14,798	14,040	14,097	13,923	11,390			
Shirts (woven fabrics), dress and sport.....thous. doz.	21,771	23,302	1,989	1,957	1,886	1,953	1,893	1,649	1,871	1,990	2,272	2,072	1,796			
Work clothing:																
Dungarees, waistband overalls, jeans.....do	7,173	8,472	588	675	612	674	709	789	698	800	746	825	728			
Shirts.....do	4,470	3,590	315	290	295	297	285	247	285	315	345	330	293			
Women's, misses', juniors' apparel, cuttings:																
Coats.....thous. units..	21,592	19,859	1,708	1,435	1,247	1,405	1,679	1,707	1,727	1,804	2,107	1,772	1,503	1,712	1,519	
Dresses.....do	277,958	255,228	23,017	26,035	25,458	22,413	20,614	19,089	20,068	20,391	22,148	18,169	16,850	19,259	21,811	
Suits.....do	8,152	5,680	592	536	319	360	425	541	496	497	501	371	394	554	575	
Blouses and shirts.....thous. doz.	15,293	14,457	1,240	1,274	1,178	1,188	1,129	1,160	1,074	1,119	1,543	1,308	1,097	1,220	1,345	
Skirts.....do	8,168	7,694	601	739	662	576	598	830	738	683	722	500	443	643	718	

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$.	27,168			6,450			4,401			5,631						
U.S. Government.....do	16,577			4,370			2,466			4,082						
Prime contract.....do	24,575			5,566			3,758			5,122						
Sales (net), receipts, or billings, qtrly. total.....do	25,592			6,047			6,339			5,912						
U.S. Government.....do	16,635			3,941			4,289			4,012						
Backlog of orders, end of period.....do	30,749			31,346			29,432			29,151						
U.S. Government.....do	16,343			16,788			14,978			15,048						
Aircraft (complete) and parts.....do	16,608			17,303			16,346			16,160						
Engines (aircraft) and parts.....do	3,951			4,146			4,192			3,816						
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	5,083			4,772			4,045			4,306						
Other related operations (conversions, modifications), products, services.....mil. \$.	2,834			3,029			2,942			2,792						
Aircraft (complete):																
Shipments.....do	4,355.1	3,594.3	352.2	367.4	346.4	373.5	242.2	290.2	268.6	198.7	249.6	224.7	342.6	209.6	331.2	
Airframe weight.....thous. lb.	76,202	60,152	5,598	6,524	6,011	6,201	4,180	4,832	4,131	3,764	4,151	3,438	5,464	3,389	5,040	
Exports, commercial.....mil. \$.	1,403.1	1,239.2	153.8	139.8	116.5	83.2	73.3	83.8	93.0	36.1	107.4	71.6	143.0	156.6	159.9	
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total.....thous.	10,718.2	10,142.8	864.7	932.3	876.8	861.1	940.9	617.1	473.7	907.3	1,048.5	855.2	788.7	716.6	687.3	782.6
Domestic.....do	10,172.2	9,583.6	823.7	877.1	825.2	805.2	889.6	588.5	446.5	995.7	807.4	741.5	681.0	648.9		
Passenger cars, total.....do	8,822.2	8,223.7	707.4	763.3	714.3	720.2	777.1	465.2	346.4	751.6	856.8	682.1	624.0	571.4	555.2	628.5
Domestic.....do	8,407.1	7,806.5	676.7	721.0	676.9	678.0	740.4	446.9	329.5	706.5	815.6	644.0	588.8	545.0	528.4	
Trucks and buses, total.....do	1,896.1	1,919.1	157.3	169.0	162.5	140.8	163.8	152.0	127.3	155.7	191.7	173.2	164.7	145.2	132.1	154.1
Domestic.....do	1,765.1	1,777.1	147.1	156.1	148.2	127.2	149.2	141.6	117.0	143.3	180.1	163.3	152.7	136.1	120.5	
Exports:																
Passenger cars (new), assembled.....do	330.46	333.45	23.56	34.64	28.50	33.24	27.09	16.95	10.92	35.13	34.47	32.84	30.39	18.76	19.19	
To Canada.....do	286.78	292.11	20.77	29.46	24.10	30.20	24.84	14.95	9.48	31.39	28.30	27.92	25.96	14.64	15.44	
Trucks and buses (new), assembled.....do	92.03	103.24	6.59	10.97	11.82	9.83	10.24	7.92	7.97	7.45	8.89	7.48	8.33	6.40	8.66	
Imports:																
Passenger cars (new), complete units.....do	1,620.45	1,846.72	121.48	137.47	182.77	185.26	185.53	160.15	120.38	148.65	177.66	154.02	165.11	177.06	167.79	
From Canada, total.....do	1,500.88	691.15	48.23	46.65	51.72	63.89	68.52	40.99	26.58	68.37	76.61	70.84	73.25	59.19	61.35	
Trucks and buses, complete units.....do	114.65	146.01	8.23	13.12	12.96	14.61	12.65	8.63	9.70	11.90	13.94	3.86	13.90	12.04	10.29	
Shipments, truck trailers:																
Complete trailers and chassis.....number	113,928	138,427	11,055	12,760	12,561	12,474	12,606	11,370	10,782	11,903	12,359	10,768	9,899	10,004	10,052	
Vans.....do	75,148	94,808	7,405	8,581	7,910	7,935	8,942	7,941	7,554	8,730	8,761	7,754	6,556	6,795	6,531	
Trailer bodies and chassis (detachable), sold separately.....number	33,761	33,332	3,025	3,079	2,195	1,530	1,754	2,368	2,827	3,651	3,532	3,727	4,039	3,461	3,947	
Registrations (new vehicles): ○																
Passenger cars.....thous.	10,403.9	9,446.5	607.5	681.2	676.0	689.1	841.9	815.3	718.8	733.4	955.6	757.5	691.5	619.1	578.4	
Foreign cars.....do	1,985.8	1,061.6	53.4	58.1	98.3	107.9	91.7	90.2	95.6	95.1	112.6	93.6	101.7	81.8	73.8	
Trucks.....do	1,775.6	1,888.8	124.5	144.0	174.6	172.8	160.9	169.6	153.8	149.1	174.4	146.8	185.0	130.9	124.4	
RAILROAD EQUIPMENT																
Freight cars (ARCI & AAR):																
Shipments.....number	56,262	68,452	5,205	5,312	6,571	5,826	5,445	4,861	5,482	6,881	6,972	6,273	5,765	4,282	5,755	
Equipment manufacturers.....do	38,991	54,072	4,439	4,516	5,353	4,667	3,888	3,770	4,032	4,879	5,181	4,941	4,640	3,484	4,859	
Railroad shops, domestic.....do	17,271	14,380	766	796	1,218	1,159	1,557	1,091	1,450	2,002	1,791	1,332	1,125	798	896	
New orders.....do	63,561	84,345	3,641	5,957	19,721	6,263	7,968	5,747	2,679	4,504	3,782	8,264	9,022	2,032	3,632	
Equipment manufacturers.....do	49,391	65,401	3,136	5,157	19,329	6,203	6,683	3,047	2,284	4,021	3,148	3,456	4,753	2,032	3,236	
Railroad shops, domestic.....do	14,170	18,944	505	800	392	60	1,285	2,700	395	483	634	4,808	4,269	0	396	
Unfilled orders, end of period.....do	31,740	46,751	33,439	34,073	47,208	47,445	50,395	51,233	47,915	45,133	42,043	43,460	46,751	44,201	40,704	
Equipment manufacturers.....do	24,540	35,508	23,701	24,331	38,292	39,628	42,850	42,079	39,816	38,853	36,920	35,361	35,508	33,756	30,759	
Railroad shops, domestic.....do	7,200	11,243	9,738	9,742	8,916	7,817	7,545	9,154	8,099	6,280	5,123	8,099	11,243	10,445	9,945	
Freight cars (revenue), class 1 railroads (AAR):§																
Number owned, end of period.....thous.	1,458	1,438	1,455	1,452	1,449	1,448	1,446	1,443	1,442	1,441	1,440	1,440	1,438	1,438		
Held for repairs, % of total owned.....	5.2	5.6	5.2	5.3	5.1	5.2	5.3	5.4	5.5	5.5	5.5	5.5	5.6	5.7		
Capacity (carrying), aggregate, end of period.....mil. tons.	93.82	94.37	93.88	93.91	93.94	93.96	94.01	93.96	93.98	94.15	94.22	94.38	94.37	94.45		
Average per car.....tons.	64.34	65.62	64.54	64.68	64.82	64.87	65.02	65.11	65.19	65.35	65.45	65.23	65.62	65.69		

* Revised. ¹ Annual total includes revisions not distributed by months. ² Preliminary estimate of production. ³ Beginning 1969, data exclude vehicles on runners and skis. ⁴ Includes delayed registrations for several States. ⁵ Omits data for one State. ⁶ Omits data for three States. ⁷ Beginning May 1969, data (compiled jointly by the American Railway Car Institute and the Association of American Railroads) refer to new cars for all domestic users. Not covered are rebuilt cars and cars for export; also, cancellations are not reflected. ⁸ Total includes backlog for nonrelated products and services and basic research. ⁹ Data include military-type planes shipped to foreign governments. [○] Courtesy of R. L. Polk & Co.; republication prohibited. [§] Excludes railroad-owned private refrigerator cars and private line cars.

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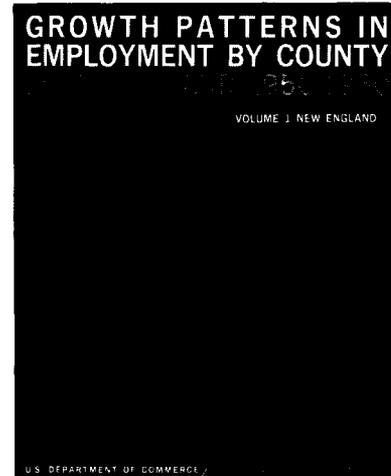


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